

MCWHINNEY DEBORAH D
Form 4
September 09, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCWHINNEY DEBORAH D

(Last) (First) (Middle)

C/O THE CHARLES SCHWAB
CORPORATION, 120 KEARNY
STREET

(Street)

SAN FRANCISCO, CA 94108

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SCHWAB CHARLES CORP [SCH]

3. Date of Earliest Transaction
(Month/Day/Year)

09/07/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

EVP - Schwab Institutional

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Am Underlying Sec |
|---------------------------|---------------|---|----------------------------------|----------------|----------------------------|--|-----------------------------------|
|---------------------------|---------------|---|----------------------------------|----------------|----------------------------|--|-----------------------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | | (Instr. 3 and 4) | | | |
|---|---|-------------------------|--------------------|---|------------------|-----|---------------------|--------------------|-----------------|-------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | A N S |
| Non-Qualified Stock Option (Right to Buy) | \$ 15.2992 <u>(1)</u> | 09/07/2005 | A | | 200,000 | | 09/07/2005 | 09/07/2012 | Common Stock | 2 |
| Non-Qualified Stock Option (Right to Buy) | \$ 17.075 <u>(2)</u> | 09/07/2005 | A | | 200,000 | | 09/07/2005 | 09/07/2012 | Common Stock | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| MCWHINNEY DEBORAH D C/O THE CHARLES SCHWAB CORPORATION 120 KEARNY STREET SAN FRANCISCO, CA 94108 | EVP - Schwab Institutional |

Signatures

Jane E. Fry,
Attorney-in-fact 09/09/2005

__Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) The options were granted under the Company's 2004 Stock Incentive Plan and are fully exercisable as of the grant date. The exercise price is 112% of the closing price of the Company's common stock on the grant date.
- (2) The options were granted under the Company's 2004 Stock Incentive Plan and are fully exercisable as of the grant date. The exercise price is 125% of the closing price of the Company's common stock on the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. s a corporation, partnership or trust organized and validly existing under the laws of the United States or any State thereof or the District of Columbia, and expressly assumes, by a supplemental indenture, all of our obligations with respect to the debt securities and the indenture;

(2) immediately after such transaction, no Event of Default exists;

(3) if, as a result of any such transaction, our properties or assets would become subject to a lien which would not be permitted by the indenture, we or our successor, as applicable, secures the debt securities equally and ratably with debt secured by such lien; and

(4) other conditions specified in the indenture are met.
(Section 8.01)

The successor entity would succeed to and would be able to exercise every right and power that we possess under the indenture. Except in the case of a lease of substantially

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all of our properties and assets, we will thereafter be relieved of all obligations and covenants under the indenture and the debt securities. (Section 8.02)

Modification of Indenture

There are three categories of changes that we can make to the indenture and the debt securities. First, there are changes that cannot be made to the debt securities without the approval of each holder of debt securities affected by the change. Second, there are changes that can be made with the approval of holders of debt securities owning a majority in aggregate principal amount of the outstanding debt securities of all series affected by the change (voting as one class). All other changes may be made by us without the consent or vote of holders of the debt securities.

The following is a summary of the changes that cannot be made without the approval of each holder of debt securities affected by the change:

(1) changes to the time for paying principal or interest on any debt security;

(2) reductions in the amount of principal of or interest on any debt security;

(3) reductions in the amount of premium payable upon the redemption of a debt security;

(4) reductions in the amount of principal of a debt security issued with original issue discount or any other debt security that would be due and payable upon acceleration of the maturity date;

(5) changes to the place where, or the currency in which, any debt security is payable;

(6) impairment of the right to sue for the payment of any debt security;

(7) reductions in the percentage of aggregate principal amount of debt securities of any series, the consent of the holders of which is required to modify or amend the indenture; or

(8) modifications to provisions relating to the requirements for waiving compliance with some provisions or some defaults.

(Section 9.02)

Holders of debt securities owning a majority in aggregate principal amount of the outstanding debt securities of all series affected by a change (voting as one class) may, on behalf of the holders of all debt securities of the series, waive:

(1) compliance by us with certain provisions of the indenture; (Section 10.09)

(2) any past default under the indenture with respect to debt securities of the series, except a default (a) in the payment of principal of, or any premium or interest on, any debt security of the series, or (b) in respect of a covenant or provision of the indenture which cannot be modified without the consent of each holder of debt securities of a series affected by the modification. (Section 5.13)

In determining whether the holders of the requisite aggregate principal amount of the outstanding debt securities have given, made or taken any request, demand, authorization, direction, notice, consent, waiver or other action,

(1) the principal amount of a debt security issued with original issue discount will be deemed to be the amount of the principal which would be then due and payable;

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(2) if the principal amount payable at the stated maturity date of a debt security is not determinable, the principal amount of the debt security will be deemed to be the amount established in the applicable supplemental indenture;

(3) the principal amount of a debt security denominated in one or more foreign currencies or currency units will be deemed to be the U.S. dollar equivalent of the principal amount of the debt security, determined

in the manner established in the applicable supplemental indenture or

in the case of a debt security described in clause (1) or (2) above, as provided in that clause; and

(4) debt securities owned by us, any of our affiliates or any other obligor will be disregarded. In determining whether the Trustee will be protected in relying upon any request, demand, authorization, direction, notice, consent, waiver or other action, only debt securities which the Trustee knows to be so owned will be disregarded. Debt securities so owned which have been pledged in good faith may be regarded as outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to so act with respect to the debt securities and that the pledgee is not us, an affiliate of ours or any other obligor.

(Section 1.02)

Events of Default

The following will be Events of Default under the indenture with respect to the debt securities of any series, unless otherwise specified in a prospectus supplement:

(1) failure to pay any interest when due and payable, and the failure continues for 30 days;

(2) failure to pay principal or any premium at the maturity date;

(3) failure to deposit any sinking fund payment, when and as due, and the failure continues for 30 days;

(4) except as otherwise specified by the indenture or with respect to a covenant included solely for the benefit of debt securities other than that series, failure to perform any other of our covenants under the indenture, and the failure continues for 90 days after written notice as provided under the indenture;

(5) some events in bankruptcy, insolvency or reorganization;

(6) any other Event of Default provided with respect to debt securities of that series.

(Section 5.01)

If an Event of Default exists with respect to any series of debt securities, then either the Trustee or the holders of at least 25% in aggregate principal amount of the debt securities of the series may declare the entire principal amount of all the debt securities of that series immediately due and payable. If the Event of Default involves events in bankruptcy, insolvency or reorganization (as described in clause (5) in the paragraph above), then the principal amount of all the debt securities of that series will automatically, and without any declaration or other action on the part of the Trustee or any holder, become immediately due and payable. If any debt securities of a series are issued with original issue discount, the amount of the debt securities that will become immediately due and payable in an Event of Default will be the portion of the principal amount specified by the terms of the debt securities. At any time after the Trustee or the

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holders have declared an acceleration of a series of debt securities, but before a judgment or decree for payment of money has been obtained by the Trustee, the holders of a majority in aggregate principal amount of the debt securities of that series may, under some circumstances, rescind and annul the acceleration. (Section 5.02)

Subject to the provisions of the Trust Indenture Act, the indenture provides that the Trustee will be under no obligation to exercise any of its rights or powers under the indenture at the request or direction of any of the holders, unless the holders have offered to the Trustee reasonable security or indemnity against the costs, expenses and liabilities which might be incurred by it in compliance with the holders' request or direction. (Sections 6.01 and 6.03) What will be deemed to constitute reasonable indemnity may vary depending on what rights or powers the holders have requested or directed the Trustee to exercise. Subject to the Trustee's right to indemnification, the holders of a majority in aggregate principal amount of the debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, with respect to the debt securities of that series. (Section 5.12)

We are required to furnish to the Trustee an annual statement by our officers as to whether we have defaulted in the performance of our obligations under the indenture. In the event that we are in default, we are required to specify the nature and status of the default. (Section 10.04)

The right of any holder to receive principal, any premium and interest payments on the debt securities or to institute suit for the enforcement of such payment cannot be impaired without that holder's consent. (Section 5.08)

Conversion Rights

We may issue debt securities that are convertible into our common stock or other securities or property. The specific terms on which the debt securities are convertible will be described in an applicable prospectus supplement. The terms will include provisions as to whether conversion is mandatory or optional and may include provisions that establish the amount of securities or property that you will receive according to a formula based upon the market price of the securities or property at a particular time.

Global Securities

We may issue some or all of the debt securities of a series in the form of one or more global securities. Global securities will be deposited with a depository identified in the applicable prospectus supplement. A global security is a security, typically held by a depository, that represents the beneficial interests of a number of purchasers of the security. The specific terms of the depository arrangement with respect to a series of debt securities will be described in an applicable prospectus supplement.

Defeasance

The following provisions relating to defeasance and discharge of indebtedness, or relating to defeasance of covenants in the indenture, will apply to the debt securities of any series, or to any specified part of a series, unless otherwise specified in a prospectus supplement. (Section 13.01)

Defeasance and Discharge. We may discharge all of our obligations with respect to the debt securities by depositing in trust, for the benefit of the holders of the debt securities, money or U.S. government obligations, or both, which will provide a sufficient

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amount of money to pay any installment of principal, premium or interest payment and any mandatory sinking fund payment required by the debt securities on the designated payment dates. We may defease and discharge our obligations only if, among other things, there has been a United States Internal Revenue Service ruling, or there has been a change in tax law, to the effect that holders of debt securities will be subject to Federal income tax on the same amount, in the same manner and at the same times as would have been the case if such deposit, defeasance and discharge were not to occur. We may not, however, discharge our obligations to exchange or register the transfer of debt securities, to replace stolen, lost or mutilated debt securities, to maintain paying agencies or to hold moneys for payment in trust. (Sections 13.02 and 13.04)

Defeasance of Covenants. Under some circumstances, we may not be required to comply with the restrictive covenants that may be described in this prospectus or any applicable prospectus supplement. In addition, under some circumstances, the occurrence of some Events of Default, including any that may be described in an applicable prospectus supplement, will be deemed not to be or result in an Event of Default. In order for this to occur, we must deposit in trust, for the benefit of the holders of debt securities, money or U.S. government obligations, or both, which will provide a sufficient amount of money to pay any installment of principal, premium or interest payment and any mandatory sinking fund payment required by the debt securities on the designated payment dates. There must also have been, among other things, a United States Internal Revenue Service ruling, or a change in tax law, to the effect that holders of debt securities will be subject to Federal income tax on the same amount, in the same manner and at the same times as would have been the case if such deposit, defeasance and discharge were not to occur.

In the event we exercised this option with respect to any debt securities and the debt securities were accelerated and declared due and payable as a result of an Event of Default, the amount of money and U.S. government obligations deposited in trust may not be sufficient to pay amounts due on the debt securities at the time of the acceleration. In that case, we would remain liable for any amounts still due. (Sections 13.03 and 13.04)

Acceptable U.S. government obligations are limited under the indenture to:

(a) any security which is

a direct obligation of the United States of America for the payment of which the full faith and credit of the United States of America is pledged, or

an obligation of an entity controlled or supervised by and acting as an agency or instrumentality of the United States of America the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America,

which is not callable or redeemable at the option of the issuer, and

(b) any depositary receipt issued by a bank as custodian with respect to any U.S. government obligation which is specified in clause (a) above and held by the bank for the account of the holder of the depositary receipt, or with respect to any specific payment of principal of or interest on any U.S. government obligation which is so specified and held.

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Concerning the Trustee

Upon the occurrence of an Event of Default or an event which, after notice or lapse of time or both, would become an Event of Default, the Trustee may be deemed to have a conflicting interest with respect to the debt securities for purposes of the Trust Indenture Act. In that event, unless the Trustee is able to eliminate the conflicting interest, the Trustee may be required to resign as Trustee under the indenture. If the Trustee resigns, we will be required to appoint a successor Trustee for the indenture.

Governing Law

The debt securities and the indenture will be governed by, and construed in accordance with, the laws of the State of New York.

PLAN OF DISTRIBUTION

We may sell debt securities from time to time in one or more transactions. We may sell debt securities (a) through underwriters or dealers; (b) through agents; or (c) directly to one or more purchasers.

Sale Through Underwriters

If we use underwriters in the sale, the underwriters will acquire the debt securities for their own account. The underwriters may resell the debt securities in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters to purchase the debt securities will be subject to conditions. The underwriters will be obligated to purchase all the debt securities of a series offered by a prospectus supplement if any of such debt securities are purchased. The underwriters may sell debt securities to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters. The underwriters may change from time to time any initial public offering price and any discounts, concessions or commissions allowed or re-allowed or paid to dealers.

Sale Through Agents

We may sell debt securities through agents designated by us. Unless indicated in the prospectus supplement, the agents have agreed to use their reasonable best efforts to solicit purchases for the period of their appointment.

Direct Sales

We also may sell debt securities directly to purchasers without the involvement of underwriters or agents.

General Information

We may authorize agents, underwriters or dealers to solicit offers by institutional investors to purchase debt securities providing for payment and delivery on a future date specified in the prospectus supplement. Institutional investors to which such offers may be made, when authorized, include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and other institutions that are approved by us. The obligations of any purchasers under delayed delivery and payment arrangements will not be subject to any conditions except that

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(1) the purchase by an institution of the debt securities will not at delivery be prohibited under the laws of any jurisdiction in the United States to which the institution is subject and (2) if the debt securities are being sold to underwriters, we will sell to the underwriters the total principal amount of the debt securities less the principal amount covered by the delayed delivery and payment arrangement.

Underwriters, dealers and agents that participate in the distribution of the offered securities may be underwriters as defined in the Securities Act of 1933, and any discounts or commissions received by them from us and any profit on the resale of the debt securities by them may be treated as underwriting discounts and commissions under the Securities Act of 1933. We will identify any underwriters or agents, and describe their compensation, in a prospectus supplement.

The debt securities may or may not be listed on a national securities exchange or a foreign securities exchange. The debt securities will be a new issue of securities with no established trading market. Any underwriters or agents to or through whom we sell debt securities for public offering and sale may make a market in the debt securities. However, the underwriters and agents will not be obligated to make a market in the debt securities and may discontinue their market-making activities at any time without notice. We cannot provide any assurance with respect to the liquidity of the trading market for any of the debt securities.

We may have agreements with the underwriters, dealers and agents to indemnify them against civil liabilities, including liabilities under the Securities Act of 1933, or to contribute to payments which the underwriters, dealers or agents may be required to make.

Underwriters, dealers and agents may engage in transactions with, or perform services for, us or our subsidiaries in the ordinary course of their businesses.

LEGAL MATTERS

Gibson, Dunn & Crutcher LLP, our outside legal counsel, will issue an opinion about the legality of the debt securities for us. Any underwriters will be advised about other issues relating to any offering of debt securities by their own legal counsel.

EXPERTS

Ernst & Young LLP, independent auditors, have audited our consolidated financial statements incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2001, as set forth in their report, which is incorporated herein by reference. Our financial statements are incorporated by reference in reliance on Ernst & Young LLP's report, given on their authority as experts in accounting and auditing.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. *Other Expenses of Issuance and Distribution*

| | |
|------------------------------|--|
| SEC registration fee | |
| \$75,000 | |
| Printing fees and expenses | |
| 40,000* | |
| Accounting fees and expenses | |
| 50,000* | |
| Trustee fees | |
| 6,000* | |
| Rating agency fees | |
| 200,000* | |
| Legal fees and expenses | |
| 100,000* | |
| Blue Sky fees | |
| 10,000* | |
| Miscellaneous | |
| 15,000* | |
| <hr/> | |
| \$496,000* | |
| <hr/> | |

* Estimated and subject to future contingencies.

Item 15. *Indemnification of Directors and Officers*

Our Amended and Restated Certificate of Incorporation requires that our directors and officers be indemnified to the maximum extent permitted by Delaware law.

The General Corporation Law of the State of Delaware provides in general that a director or officer of a corporation (i) shall be indemnified by the corporation for all expenses of litigation or other legal proceedings when he is successful on the merits, (ii) may be indemnified by the corporation for the expenses, judgments, fines and amounts paid in settlement of such litigation (other than a derivative suit) even if he is not successful on the merits if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation (and, in the case of a criminal proceeding, had no reasonable cause to believe his conduct was unlawful), and (iii) may be indemnified by the corporation for expenses of a derivative suit (a suit by a stockholder alleging a breach by a director or officer of a duty owed to the corporation), even if he is not successful on the merits, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, provided that no such indemnification may be made in accordance with this clause (iii) if the director or officer is adjudged liable to the corporation, unless a court determines that, despite such adjudication but in view of all of the circumstances, he is entitled to indemnification of such expenses. The indemnification described in clauses (ii) and (iii) above shall be made only upon order by a court or a determination by (a) a majority of a quorum of disinterested directors, (b) under certain circumstances, independent legal counsel or (c) the stockholders, that indemnification is proper because the applicable standard of conduct is met. Expenses incurred by a director or officer in defending an action may be advanced by the corporation prior to the final disposition of such action upon receipt of an undertaking by such director or officer to repay such expenses if it is ultimately determined that he is not entitled to be indemnified

in connection with the proceeding to which the expenses related.

Our Amended and Restated Certificate of Incorporation includes a provision eliminating, to the fullest extent permitted by Delaware law, director liability for monetary damages for breaches of fiduciary duty.

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Item 16. Exhibits

| | |
|------|---|
| 1 | Form of Underwriting Agreement* |
| 4 | Form of Indenture between Fluor Corporation and The Bank of New York, as trustee* |
| 5 | Opinion of Gibson, Dunn & Crutcher LLP, counsel to Fluor Corporation* |
| 12 | Statement of computation of ratio of earnings to fixed charges |
| 23.1 | Consent of Gibson, Dunn & Crutcher LLP, counsel to Fluor Corporation (included in Exhibit 5)* |
| 23.2 | Consent of Independent Auditors |
| 24 | Powers of Attorney* |
| 25 | Statement of Eligibility of Trustee on Form T-1* |

* Previously filed with this Registration Statement on June 27, 2001.

Item 17. Undertakings

A. Undertaking Pursuant to Rule 415

We hereby undertake:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(a) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act");

(b) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement, except that any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement;

(c) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; *provided, however*, that paragraphs A(1)(a) and A(1)(b) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by us pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. Undertaking Regarding Filings Incorporating Subsequent Exchange Act Documents by Reference

We hereby undertake that, for purposes of determining any liability under the Securities Act, each filing of our annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed the initial *bona fide* offering thereof.

C. Undertaking in Respect of Indemnification

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

D. Undertaking Regarding Rule 430A Under the Securities Act

We hereby undertake that:

(1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of the Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by us pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of the Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Amendment No. 4 to Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Aliso Viejo, State of California, on May 16, 2002.

FLUOR CORPORATION

By: /s/ LAWRENCE N. FISHER

Lawrence N. Fisher
Senior Vice President
Law and Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|--------------------|--|--------------|
| * | Chief Executive Officer, Chairman of the Board and Director (Principal Executive Officer) | May 16, 2002 |
| Alan L. Boeckmann | | |
| * | Senior Vice President and Chief Financial Officer (Principal Financial Officer) | May 16, 2002 |
| D. Michael Steuert | | |
| * | Vice President and Controller (Principal Accounting Officer) | May 16, 2002 |
| Victor L. Precht | | |
| * | Director | May 16, 2002 |
| Peter J. Fluor | | |
| * | Director | May 16, 2002 |
| David P. Gardner | | |
| * | Director | May 16, 2002 |
| Thomas L. Gossage | | |
| * | Director | May 16, 2002 |
| James T. Hackett | | |
| * | Director | May 16, 2002 |
| Bobby R. Inman | | |
| * | Director | May 16, 2002 |
| Vilma S. Martinez | | |

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| Signature | Title | Date |
|--|--------------|--------------|
| <hr/> * | Director | May 16, 2002 |
| <hr/> Dean R. O Hare * | Director | May 16, 2002 |
| <hr/> Lord Robin W. Renwick, K.C.M.G. * | Director | May 16, 2002 |
| <hr/> James O. Rollans * | Director | May 16, 2002 |
| <hr/> Martha R. Seger | | |

* The undersigned does hereby sign this Amendment No. 4 to Registration Statement on behalf of each of the above-indicated director or officer of Fluor Corporation pursuant to powers of attorney executed by each such director or officer.

/s/ LAWRENCE N. FISHER

Lawrence N. Fisher
Attorney-in-Fact

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EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|---|
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| 5 | Opinion of Gibson, Dunn & Crutcher LLP, counsel to Fluor Corporation* |
| 12 | Statement of computation of ratio of earnings to fixed charges |
| 23.1 | Consent of Gibson, Dunn & Crutcher LLP, counsel to Fluor Corporation (included in Exhibit 5)* |
| 23.2 | Consent of Independent Auditors |
| 24 | Powers of Attorney* |
| 25 | Statement of Eligibility of Trustee on Form T-1* |

* Previously filed with this Registration Statement on June 27, 2001.