

COLE STEPHEN
Form 4
May 21, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COLE STEPHEN

2. Issuer Name and Ticker or Trading Symbol
FARO TECHNOLOGIES INC
[FARO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2007

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

125 TECHNOLOGY PARK

(Street)

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

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

LAKE MARY, FL 32746

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|-----------------|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount or Price | | | |
| Common Stock | 05/18/2007 | | M | V | 667 | A \$ 0 | 6,426 | D |
| Common Stock | | | | | | | 490 | I Held by Wife ⁽¹⁾ |

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

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SEC 1474 (9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-employee Director Stock Option (right to buy) | \$ 2.57 | | | | | 05/02/2002 05/02/2011 | Common Stock | 1,000 |
| Non-employee Director Stock Option (right to buy) | \$ 2.57 | | | | | 04/26/2003 04/26/2012 | Common Stock | 2,000 |
| Non-employee Director Stock Option (right to buy) | \$ 4.42 | | | | | 04/29/2004 04/29/2013 | Common Stock | 3,000 |
| Non-employee Director Stock Option (right to buy) | \$ 21.56 | | | | | 05/12/2005 05/12/2015 | Common Stock | 3,000 |
| Restricted Common Stock | (2) | 05/18/2007 | | M | 667 | (2) (2) | Common Stock | 666 |
| Restricted Common Stock | (2) | | | | | (2) (2) | Common Stock | 2,200 |
| Restricted Common Stock | (2) | | | | | (2) (2) | Common Stock | 2,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| COLE STEPHEN 125 TECHNOLOGY PARK LAKE MARY, FL 32746 | | X | | |

Signatures

/s/ Martin A. Traber as Attorney In Fact for Stephen
Cole

05/21/2007

__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) Shares registered in the name of Shanklin Investments and held in trust for Stephen Cole who holds them in trust for Snow Powder Ridge Limited a company owned by Stephen's wife Wendy Cole.
- (2) Restricted stock was granted pursuant to the Company's 2004 Equity Incentive Plan and vests in three annual installments beginning one year from date of grant.

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

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