

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>COLE STEPHEN</u>			2. Issuer Name and Ticker or Trading Symbol <u>FARO TECHNOLOGIES INC [FARO]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2003</u>			Officer (give title below) Other (specify below)		
<u>125 TECHNOLOGY PARK</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person		
(Street) <u>LAKE MARY FL 33746</u>						Form filed by More than One Reporting Person		
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock, par value \$.001							25,274	I	Held by Wife ⁽¹⁾
Common Stock, par value \$.001							1,971	I	Held by Wife ⁽²⁾
Common Stock, par value \$.001							490	I	Held by Wife ⁽³⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Nonemployee Director Stock Option (right to buy)	\$2.75						06/21/2001	06/21/2010	Common Stock	3,000	3,000	D	
Nonemployee Director Stock Option (right to buy)	\$2.57						05/02/2002	05/02/2011	Common Stock	3,000	3,000	D	
Nonemployee Director Stock Option (right to buy)	\$2.57	04/26/2002		A5	3,000		04/26/2003	04/26/2012	Common Stock	\$2.57	3,000	D ⁽⁴⁾	
Nonemployee Director Stock Option (right to buy)	\$4.42	04/29/2003		4A	3,000		04/29/2004	04/29/2013	Common Stock	\$4.42	3,000	D ⁽⁵⁾	
Deferred Share Units	(6)						(7)	(7)	Common Stock		4,132	D ⁽⁸⁾	
Deferred Share Units	(6)	12/31/2003		A	960		(7)	(7)	Common Stock	(9)	960	D ⁽⁹⁾	

Explanation of Responses:

- Shares held in "street form" in the account of Snow Powder Ridge Limited - company owned by Stephen's wife Wendy Cole - by YMG Private Wealth Management.
- Shares registered in the name of Stephen Cole, and held in trust for Snow Powder Ridge Limited, a company owned by Stephen's wife, Wendy Cole.
- Shares registered in the name of Shanklin Investments Limited 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..
- Grant issued to reporting person of stock options under the Company's 1997 Non-Employee Director Stock Option Plan, which vests in three equal annual installments beginning on April 26, 2003. The Plan was previously approved and authorized by the Board of Directors and shareholders of the Company and stock options are to be granted on the day following the annual shareholders' meeting. The reporting person has not previously disclosed this grant of stock options.
- Grant issued to reporting person of stock options under the Company's 1997 Non-Employee Director Stock Option Plan, which vests in three equal annual installments beginning on April 29, 2004. The Plan was previously approved and authorized by the Board of Directors and shareholders of the Company and stock options are to be granted on the day following the annual shareholders' meeting. The reporting person has not previously disclosed this grant of stock options.
- 1 for 1
- Shares of phantom stock units become payable to the director upon the earliest of the date selected by the director on his/her Deferral Election Form; death; or disability.

8. Acquired on various dates between January 1, 2002 and December 31, 2002 pursuant to the Company's 1997 Non-Employee Directors' Fee Plan at prices ranging from \$1.44 to \$2.65.
9. Acquired on January 17 & 18, 2003 pursuant to the Company's 1997 Non-Employee Directors' Fee Plan at \$2.50 per share.

/s/ Martin A. Traber, Attorney-
In-Fact for Stephen Cole 02/17/2004

** Signature of Reporting Person Date

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

* 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).

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

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 Number.