

FLOWSERVE CORP

Form 4

April 22, 2005

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLINN MARK A

(Last) (First) (Middle)

**5215 N. O'CONNOR
BLVD., SUITE 2300**

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

FLOWSERVE CORP [FLS]

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

04/20/2005

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 below) ____ Other (specify below)

VP and Chief Financial Officer

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)
			Code	V	Amount	(D)	Price

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

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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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Am Underlying Sec (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V	(A)	(D)		
Restricted Common Stock (\$1.25 par value per share) <u>(1)</u>	<u>(2)</u>					11/10/2007	<u>(3)</u>	Common Stock
Restricted Common Stock (\$1.25 par value per share) <u>(1)</u>	<u>(2)</u>					<u>(4)</u>	<u>(3)</u>	Common Stock
Stock option (right-to-buy)	\$ 24.9	02/16/2005	A		14,000	<u>(5)</u>	02/16/2015	Common Stock
Restricted Common Stock (\$1.25 par value per share) <u>(1)</u>	\$ 0 <u>(2)</u>	04/20/2005	A		15,000	<u>(6)</u>	04/20/2015 <u>(3)</u>	Common Stock
Stock option (right-to-buy)	\$ 27.97	04/20/2005	A		15,000	<u>(7)</u>	04/20/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLINN MARK A 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039			VP and Chief Financial Officer	

Signatures

/s/ Ronald F. Shuff, by power of attorney

 **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) Issued under the Flowserve Corporation 2004 Stock Compensation Plan.

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- (2) The shares of Restricted Common Stock shall be valued at the fair market value upon the vesting date. A conversion or exercise price is not applicable.
- (3) The lapse of the restrictions on the shares of Restricted Common Stock is contingent upon Reporting Person's continued employment with the Issuer. An expiration date is not applicable.
- (4) One-third of the shares of Restricted Common Stock vests on February 16, 2006, with remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- (5) The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2006, February 16, 2007 and February 16, 2008, respectively.
- (6) One-third of the shares of Restricted Common Stock vests on April 20, 2006, with remaining thirds vesting on April 20, 2007 and April 20, 2008, respectively.
- (7) The option shares vest and become exercisable in three (3) equal annual installments commencing on April 20, 2006, April 20, 2007 and April 20, 2008, respectively.

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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