

RUSNACK WILLIAM C

Form 4/A

January 30, 2006

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 *
RUSNACK WILLIAM C

(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
FLOWERVE CORP [FLS]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)
11/08/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock (\$1.25 par value per share)				(A) or (D)			Rabbi Trust
Common Stock (\$1.25 par value per share)				(A) or (D)			Family Trust
Common Stock				(A) or (D)			Keogh Trust

(\$1.25 par
value per
share)

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 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 Am Underlying Sec (Instr. 3 and 4)	8. Amount of Underlying Sec (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Sec
Stock option (right-to-buy) <u>(1)</u>	\$ 26.55							05/06/1998	06/06/2007	Common Stock	1
Stock option (right-to-buy)	\$ 13.13							04/20/2001	04/19/2010	Common Stock	2
Stock option (right-to-buy)	\$ 25.69							04/19/2002	04/18/2011	Common Stock	1
Stock option (right-to-buy)	\$ 32.12							04/18/2003	04/17/2012	Common Stock	1
Stock option (right-to-buy)	\$ 14.29							04/21/2004	04/20/2013	Common Stock	1
Stock option (right-to-buy)	\$ 25.26	06/01/2005 ⁽²⁾		D ⁽³⁾		1,393		⁽³⁾	05/16/2005	Common Stock	1
Stock option (right-to-buy)	\$ 25.65	06/01/2005 ⁽²⁾		A ⁽³⁾		1,393		⁽³⁾	⁽⁴⁾	Common Stock	1
Stock option (right-to-buy)	\$ 25.65	11/04/2005 ⁽²⁾		D ⁽³⁾		1,393		⁽³⁾	12/31/2006	Common Stock	1
Stock option (right-to-buy)	\$ 25.65	11/04/2005 ⁽²⁾		A ⁽³⁾		1,393		⁽³⁾	⁽⁴⁾	Common Stock	1
Stock option (right-to-buy)	\$ 29.77	11/04/2005 ⁽²⁾		D ⁽³⁾		1,393		⁽⁵⁾	05/14/2006	Common Stock	1

Stock option (right-to-buy)	\$ 29.77	11/04/2005 ⁽²⁾	A ⁽³⁾	1,393	⁽⁵⁾	⁽⁴⁾	Common Stock
--------------------------------	----------	---------------------------	------------------	-------	----------------	----------------	-----------------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUSNACK WILLIAM C 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039		X		

Signatures

/s/ Ronald F. Shuff, by power of attorney	01/30/2006
--	------------

 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) Granted to Reporting Person pursuant to the BW/IP Holding, Inc. 1993 Non-Employee Directors' Stock Option Plan. Option was subsequently converted into an option to acquire shares of Issuer's common stock.
- (2) For purposes of Section 16(a) under the Securities Exchange Act of 1934, the transaction will be deemed to occur upon shareholder approval of certain stock compensation plan amendments at Issuer's next annual shareholders meeting.

- (3) For purposes of Section 16(a), upon shareholder approval of the required stock compensation plan amendments, extension of the term of the option will result in a deemed cancellation of the old option and the grant of a replacement option. However, for purposes of section 409A of the Internal Revenue Code of 1986, such extension will not be deemed to involve a cancellation or new grant. The option was originally granted on May 16, 1995 and is fully vested and exercisable.

- As a result of certain tax considerations discussed in the Issuer's Form 8-K dated December 14, 2005, the option extensions as disclosed in the original Form 4 Report have been partially rescinded so that they continue only until the later of (i) 30 days after the options first becomes lawfully exercisable after the expiration of the securities trading limitations currently applicable to the Issuer's stock option programs or (ii) in the case of options which expire in 2006 under their terms in effect as originally granted, the later of December 31, 2006 or two and one-half months after the date of their respective original expiration dates.
- (4) becomes lawfully exercisable after the expiration of the securities trading limitations currently applicable to the Issuer's stock option programs or (ii) in the case of options which expire in 2006 under their terms in effect as originally granted, the later of December 31, 2006 or two and one-half months after the date of their respective original expiration dates.

- (5) For purposes of Section 16(a), upon shareholder approval of the required stock compensation plan amendments, extension of the term of the option will result in a deemed cancellation of the old option and the grant of a replacement option. However, for purposes of section 409A of the Internal Revenue Code of 1986, such extension will not be deemed to involve a cancellation or new grant. The option was originally granted on May 14, 1996 and is fully vested and exercisable.

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.