FLOWSERVE CORP

Form 4 May 05, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

Issuer

FLOWSERVE CORP [FLS]

(First) (Middle) (Last)

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

3. Date of Earliest Transaction

(Month/Day/Year) 05/01/2008

Director _X__ Officer (give title

10% Owner Other (specify

below)

SVP & Chief Financial Officer

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Person

IRVING, TX 75039

Stock

(City)	(State)	(Zip) Tabl	le I - Non-l	Derivative	Secui	rities Acqu	ired, Disposed of	, or Beneficiall	y 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. Securion(A) or D (Instr. 3,	ispose	d of (D)	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)	05/01/2008		Code V M		(D)	Price \$ 27.97		D	
Common Stock (\$1.25 par value per share)	05/01/2008		S	5,000	D	\$ 123.72	80,506	D	
Common	05/01/2008		S	800	D	\$ 119.4	79,706	D	

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(\$1.25 par value per share)							
Common Stock (\$1.25 par value per share)	05/01/2008	S	890	D	\$ 119.55	78,816	D
Common Stock (\$1.25 par value per share)	05/01/2008	S	890	D	\$ 124.1	77,926	D
Common Stock (\$1.25 par value per share)	05/01/2008	S	902	D	\$ 119.5	77,024	D
Common Stock (\$1.25 par value per share)	05/01/2008	S	90	D	\$ 119.45	76,934	D

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

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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. Transactic Code (Instr. 8)	5. Number proof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Stock Option (right-to-buy)	\$ 27.97	05/01/2008		M	5,000	<u>(1)</u>	04/20/2015	Common Stock	5,000

SEC 1474

(9-02)

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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

SVP & Chief Financial Officer

Signatures

/s/ Tara D. Mackey, attorney in fact 05/05/2008

**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) All of the option shares are 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.

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