

FLOWSERVE CORP
Form 4
July 14, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHUFF RONALD F

(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)
07/13/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP, Secretary and Gen. Counsel

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock (\$1.25 par value per share)	07/13/2005		A	4,000	A \$ 30.95	24,060	D
Common Stock (\$1.25 par value per share)						4,179	I See Footnote (1)
Common Stock						30,123	I See Footnote

Stock option (right-to-buy)	\$ 27.56				(11)	10/19/2005	Common Stock	7,000
Stock option (right-to-buy)	\$ 22.9				(12)	07/15/2014	Common Stock	8,500
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (13)				(14)	(15)	Restricted Common Stock	5,000
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (13)				(16)	(15)	Restricted Common Stock	5,000
Stock Option (right-to-buy)	\$ 24.9				(17)	02/16/2015	Common Stock	8,500
Stock Option (right-to-buy)	\$ 30.95	07/13/2005	A	6,500	(18)	07/13/2015	Common Stock	6,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHUFF RONALD F 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039			VP, Secretary and Gen. Counsel	

Signatures

/s/ Ronald F. Shuff 07/14/2005

**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) Beneficial interest in the Issuer's Dividend Reinvestment Plan.
- (2) Beneficial interest in the Issuer's Deferred Compensation Plan.
- (3) The option shares vest in three (3) equal annual installments which commences on July 17, 2004.
- (4) The option shares vest in two (2) equal annual installments which commences on July 17, 2004.
- (5) Option shares are fully vested and exercisable.
- (6) Option shares are fully vested and exercisable.
- (7) Option shares are fully vested and exercisable.

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- (8) Option shares are fully vested and exercisable.
- (9) Option shares are fully vested and exercisable.
- (10) Option shares are fully vested and exercisable.
- (11) Option shares are fully vested and exercisable.
- (12) Option shares vest in three (3) equal annual installments beginning on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- (13) The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- (14) One-third of the shares of Restricted Common Stock vests on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- (15) The lapses of the restrictions on the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- (16) One-third of the shares of Restricted Common Stock vests on February 16, 2006 and the remaining thirds vest on February 16, 2007 and February 16, 2008, respectively.
- (17) 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.
- (18) The option shares vest and become exercisable in three (3) equal annual installments commencing on July 14, 2006, July 14, 2007 and July 14, 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.

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.