

FLOWSERVE CORP
Form 4
July 19, 2005

FORM 4

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

OMB APPROVAL

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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)
07/15/2005

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)	Amount		
Common Stock (\$1.25 par value per share)					4,179	I	See footnote (1)
Common Stock (\$1.25 par value per share)					30,123	I	See footnote (2)
Common Stock					2,684	I	401(k)

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(\$1.25 par value per share)

Common Stock

(\$1.25 par value per share)	07/15/2005		M	1,667	A	\$ 30.75	25,727		D
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Common Stock

(\$1.25 par value per share)	07/15/2005		F	441	D	\$ 30.75	25,286		D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock option (right-to-buy)	\$ 19.15					(3) 07/17/2013	Common Stock	9,000
Stock option (right-to-buy)	\$ 24.84					(4) 07/17/2012	Common Stock	9,000
Stock option (right-to-buy)	\$ 27.12					(5) 07/18/2011	Common Stock	9,000
Stock option (right-to-buy)	\$ 17.81					(6) 08/22/2010	Common Stock	7,800
Stock option (right-to-buy)	\$ 17					(7) 08/03/2009	Common Stock	5,600
	\$ 18.5					(8) 11/02/2008		8,340

Stock option (right-to-buy)								Common Stock	
Stock option (right-to-buy)	\$ 30					(9)	10/23/2007	Common Stock	9,00
Stock option (right-to-buy)	\$ 26.5					(10)	10/23/2006	Common Stock	7,00
Stock option (right-to-buy)	\$ 27.56					(11)	10/19/2005	Common Stock	7,00
Stock option (right-to-buy)	\$ 22.9					(12)	07/15/2014	Common Stock	8,50
Restricted Common Stock (\$1.25 par value per share)	\$ 30.75	07/15/2005		M	1,667	(14)	(15)	Restricted Common Stock	3,33
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (13)					(16)	(15)	Restricted Common Stock	5,00
Stock Option (right-to-buy)	\$ 24.9					(17)	02/16/2015	Common Stock	8,50
Stock Option (right-to-buy)	\$ 30.95					(18)	07/13/2015	Common Stock	6,50

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

07/19/2005

**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.

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- (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.
- (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, exercise or derivative security price is not applicable.
- (14) 1,667 shares of Restricted Common Stock vest on July 15, 2006 and the remaining 1,666 shares vest on July 15, 2007.
- (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.

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