

JOHNSTON MICHAEL F
Form 4
March 01, 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 *
JOHNSTON MICHAEL F

2. Issuer Name and Ticker or Trading Symbol
FLOWSERVE CORP [FLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5215 N. O'CONNOR BLVD., SUITE 2300
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2005

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

IRVING, TX 75039

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

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock (\$1.25 par value per share)	03/01/2005		A		599	A	\$ 25.21	20,586	I	Rabbi Trust
Common Stock (\$1.25 par value per share)								984	I	Individual Trust

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)	\$ 26.01					05/05/1998 07/23/2006	Common Stock	3,484
Stock option (right-to-buy)	\$ 26.55					05/06/1998 05/06/2007	Common Stock	1,219
Stock option (right-to-buy)	\$ 13.13					04/20/2001 04/19/2010	Common Stock	2,000
Stock option (right-to-buy)	\$ 25.69					04/19/2002 04/18/2001	Common Stock	1,500
Stock option (right-to-buy)	\$ 32.12					04/18/2003 04/17/2012	Common Stock	1,500
Stock option (right-to-buy)	\$ 14.29					04/21/2004 04/20/2013	Common Stock	1,500

Reporting Owners

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

Signatures

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

03/01/2005

__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).

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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