

FLOWSERVE CORP
Form 4
April 22, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BLINN MARK A

(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)
04/20/2005

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 and Chief Financial Officer

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) | Code | V | Amount | (D) | Price |

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

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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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | A |
|---|------------------------------|------------------|------------|--|------|---|--------|-----|------------------|---------------------------|--------------|---|
| Restricted Common Stock (\$1.25 par value per share) ⁽¹⁾ | <u>(2)</u> | | | | | | | | 11/10/2007 | <u>(3)</u> | Common Stock | |
| Restricted Common Stock (\$1.25 par value per share) ⁽¹⁾ | <u>(2)</u> | | | | | | | | <u>(4)</u> | <u>(3)</u> | Common Stock | |
| Stock option (right-to-buy) | \$ 24.9 | 02/16/2005 | | A | | | 14,000 | | <u>(5)</u> | 02/16/2015 | Common Stock | 1 |
| Restricted Common Stock (\$1.25 par value per share) ⁽¹⁾ | \$ 0 <u>(2)</u> | 04/20/2005 | | A | | | 15,000 | | <u>(6)</u> | 04/20/2015 ⁽³⁾ | Common Stock | 1 |
| Stock option (right-to-buy) | \$ 27.97 | 04/20/2005 | | A | | | 15,000 | | <u>(7)</u> | 04/20/2015 | Common Stock | 1 |

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 | | | VP and Chief Financial Officer | |

Signatures

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

04/22/2005

**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) Issued under the Flowserve Corporation 2004 Stock Compensation Plan.

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- (2) The shares of Restricted Common Stock shall be valued at the fair market value upon the vesting date. A conversion or exercise price is not applicable.
- (3) The lapse of the restrictions on the shares of Restricted Common Stock is contingent upon Reporting Person's continued employment with the Issuer. An expiration date is not applicable.
- (4) One-third of the shares of Restricted Common Stock vests on February 16, 2006, with remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- (5) 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.
- (6) One-third of the shares of Restricted Common Stock vests on April 20, 2006, with remaining thirds vesting on April 20, 2007 and April 20, 2008, respectively.
- (7) The option shares vest and become exercisable in three (3) equal annual installments commencing on April 20, 2006, April 20, 2007 and April 20, 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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