

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 *
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)
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
X Officer (give title below) ___ Other (specify below)
VP and Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (\$1.25 par value per share)	07/13/2005		A		17,000	A	\$ 30.95
					32,000	(1)	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. 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Restricted Common Stock (\$1.25 par value per share) ⁽²⁾	⁽³⁾					11/10/2007 ⁽⁴⁾	Common Stock	6,000
Restricted Common Stock (\$1.25 par value per share) ⁽²⁾	⁽³⁾					⁽⁵⁾ ⁽⁴⁾	Common Stock	8,500
Stock option (right-to-buy)	\$ 24.9					⁽⁶⁾ 02/16/2015	Common Stock	14,000
Stock option (right-to-buy) ⁽²⁾	\$ 27.97					⁽⁷⁾ 04/20/2015	Common Stock	15,000
Stock Option (right-to-buy)	\$ 30.95	07/13/2005		A	28,500	⁽⁸⁾ 07/13/2015	Common Stock	28,500

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/ Tara D. Mackey, by power of attorney
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).

On April 20, 2005 the reporting person filed a Form 4 disclosing on Table II the grant by issuer of 15,000 shares of Restricted Common Stock. As previously reported, these shares vest in equal annual one-third increments beginning on April 20, 2006, April 20, 2007 and

- (1) April 20, 2008, respectively. None of the shares relating to this grant have vested. The reporting person will begin reporting this grant on Table I. Accordingly, this amount reflects the total shares of Restricted Common Stock previously granted to the reporting person on April 20, 2005.
- (2) Issued under the Flowserve Corporation 2004 Stock Compensation Plan.
- (3) 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.
- (4) 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.
- (5) 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.
- (6) 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.
- (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.
- (8) 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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