FLOWSERVE CORP

Form 4

November 22, 2006

FORM	1 4								OMB AF	PPROVAL	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									OMB Number:	3235-0287	
Check th if no long subject to Section 1 Form 4 o	Washington, D.C. 20549 F CHANGES IN BENEFICIAL OWN SECURITIES					NERSHIP OF	Expires: Estimated a burden hour response				
Form 5 obligation may continued See Instruction 1(b).	ns Section 17(a) of the	Public Ut		ling Con	npany	y Act of	e Act of 1934, 1935 or Section 0	·		
(Print or Type I	Responses)										
Jojo Linda P Symbol			Symbol	Name and			ng	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 5215 N. O'C SUITE 2300	CONNOR BLVD.	fiddle)	3. Date of (Month/D 11/21/20	-	ansaction			DirectorX_ Officer (give below)	10%	Owner er (specify	
	(Street)			ndment, Da nth/Day/Year	_	l		6. Individual or Joi Applicable Line) _X_ Form filed by O	ne Reporting Per	rson	
IRVING, T	X 75039							Form filed by M Person	ore than One Re	porting	
(City)	(State)	Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution		n Date, if Transaction(A) o Code (Instr					5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock (\$1.25 par value per share)	11/21/2006			Code V	Amount 3,333		Price \$ 23.25	(Instr. 3 and 4) 22,135	D		
Common Stock (\$1.25 par value per share)	11/21/2006			M	1,000	A	\$ 24.9	23,135	D		
Common Stock	11/21/2006			F	1,431	D	\$ 54.15	21,704	D		

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(\$1.25 par value per share)								
Common Stock (\$1.25 par value per share)	11/21/2006	F	460	D	\$ 54.15	21,244	D	
Common Stock (\$1.25 par value per share)	11/21/2006	S	613	D	\$ 54.25	20,631	D	
Common Stock (\$1.25 par value per share)						84.29	I	401(k)

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 (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. Transactic Code (Instr. 8)	5. Number stiom Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exer Expiration D (Month/Day.	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Stock Option (right-to-buy)	\$ 23.25	11/21/2006		M	3,33	33	<u>(1)</u>	07/12/2014	Common Stock	3,333
Stock Option (right-to-buy)	\$ 24.9	11/21/2006		M	1,00	00	(2)	02/16/2015	Common Stock	1,000

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Jojo Linda P 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039

VP, Chief Information Officer

Signatures

/s/ Tara D. Mackey, attorney in fact 11/22/2006

**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) 3,333 shares are vested and exercisable and the remaining 1,667 shares vest on July 12, 2007.
- (2) The option shares vest and become exercisable in three equal annual installments on February 16, 2006; February 16, 2007 and February 16, 2008.

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.

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