

FLOWSERVE CORP
Form 4
November 14, 2007

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 *
FERGUSON THOMAS E

(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)

11/12/2007

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)
SVP & Pres Flowserve Pump Div.

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)	11/12/2007		M		4,000 A \$ 30.95	51,992	D
Common Stock (\$1.25 par value per share)	11/12/2007		S		4,000 (1) D \$ 92.2989	47,992	D
Common Stock	11/12/2007		M		5,867 A \$ 48.17	53,859	D

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(\$1.25 par value per share)

Common Stock

(\$1.25 par value per share) 11/12/2007

S 5,867⁽¹⁾ D \$ 92.2989 47,992 D

Common Stock

(\$1.25 par value per share) 11/12/2007

M 2,743 A \$ 24.9 50,735 D

Common Stock

(\$1.25 par value per share) 11/12/2007

S 2,743⁽¹⁾ D \$ 92.2989 47,992 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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right-to-buy)	\$ 48.17	11/12/2007		M	5,867	⁽²⁾ 02/15/2016	Common Stock	5,867
Stock Option (right-to-buy)	\$ 30.95	11/12/2007		M	4,000	⁽³⁾ 07/13/2015	Common Stock	4,000
Stock Option (right-to-buy)	\$ 24.9	11/12/2007		M	2,743	⁽⁴⁾ 02/16/2015	Common Stock	2,743

