

FLOWSERVE CORP
Form 4
March 22, 2005

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)
03/21/2005

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, Division President-FPD

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)
Common Stock (\$1.25 par value per share)				(A) or (D)			
Common Stock (\$1.25 par value per share)				(A) or (D)			
Common Stock	03/21/2005		C	2,829 A	\$ 2,829	I	Rabbi Trust ⁽¹⁵⁾
					26.1		

(\$1.25 par value per share)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right-to-buy)	\$ 22.9					(1) 07/15/2014	Common Stock	9,0	
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (2)					(3) (4)	Restricted Common Stock	7,2	
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (2)					(5) 07/17/2013	Common Stock	15,0	
Stock option (right-to-buy)	\$ 19.15					(6) 07/17/2013	Common Stock	15,0	
Stock option (right-to-buy)	\$ 24.84					(7) 07/17/2012	Common Stock	3,2	
Stock option (right-to-buy)	\$ 27.12					(8) 07/18/2011	Common Stock	4,0	
Stock option (right-to-buy)	\$ 17.81					(9) 08/22/2010	Common Stock	3,0	
Stock option (right-to-buy)	\$ 17					(10) 08/03/2009	Common Stock	1,7	

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- (11) Option shares are fully vested and exercisable.
- (12) Option shares are fully vested and exercisable.
- (13) 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.
- (14) One-third of the shares of Restricted Common Stock vests on February 16, 2006, with the remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- (15) Beneficial interest purchased pursuant to Flowserve Corporation Annual Incentive Plan held in Rabbi Trust.

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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