

FLOWSERVE CORP
Form 4
February 17, 2006

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)
02/15/2006

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, Division President-FPD

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 | (D) | Price |
| Common Stock (\$1.25 par value per share) | | | | | 7,468 | I | 401(k) |
| Common Stock (\$1.25 par value per share) | | | | | 2,829 | I | Rabbi Trust |
| Common Stock | 02/15/2006 | | A | 10,800 | A | \$ | 47,470 ⁽¹⁾ 48.17 |

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(\$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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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. 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock option (right-to-buy) | \$ 22.9 | | | | | <u>(2)</u> 07/15/2014 | Common Stock 9,000 |
| Stock option (right-to-buy) | \$ 19.15 | | | | | <u>(3)</u> 07/17/2013 | Common Stock 15,000 |
| Stock option (right-to-buy) | \$ 24.84 | | | | | <u>(4)</u> 07/17/2012 | Common Stock 3,200 |
| Stock option (right-to-buy) | \$ 27.12 | | | | | <u>(5)</u> 07/18/2011 | Common Stock 4,000 |
| Stock option (right-to-buy) | \$ 17.81 | | | | | <u>(6)</u> 08/22/2010 | Common Stock 3,000 |
| Stock option (right-to-buy) | \$ 17 | | | | | <u>(7)</u> 08/03/2009 | Common Stock 1,750 |
| Stock option (right-to-buy) | \$ 17 | | | | | <u>(8)</u> 08/03/2009 | Common Stock 1,410 |
| Stock option (right-to-buy) | \$ 30 | | | | | <u>(9)</u> 10/23/2007 | Common Stock 3,900 |
| Stock option (right-to-buy) | \$ 24.9 | | | | | <u>(10)</u> 02/16/2015 | Common Stock 12,000 |
| Stock option (right-to-buy) | \$ 30.95 | | | | | <u>(11)</u> 07/13/2015 | Common Stock 12,000 |
| Stock option | \$ 48.17 | 02/15/2006 | | A | 17,600 | <u>(12)</u> 02/15/2016 | Common Stock 17,600 |

(right-to-buy)

Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FERGUSON THOMAS E 5215 N. O'CONNOR BLVD SUITE 2300 IRVING, TX 75039 | | | VP, Division President-FPD | |

Signatures

/s/ Tara D. Mackey, by power of attorney 02/17/2006

**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).
 The reporting person previously reported grants by issuer of restricted common stock on Table II. As the restricted common stock has vested, the vesting was previously reported as a settlement of a derivative security. The reporting person will begin reporting these grants on Table I. Accordingly, this amount reflects the total shares of restricted common stock previously granted to the reporting person. New grant represents 10,800 shares of restricted common stock that will vest in three (3) equal installments commencing on February 16, 2007 and then on February 16, 2008 and February 16, 2009, respectively.
- (1) Option shares vest and become exercisable in three (3) equal annual installments commencing on July 15, 2005 and then on July 15, 2006 and July 15, 2007, respectively.
- (2) 10,621 option shares are fully vested and exercisable; the remaining 4,379 option shares vest on July 17, 2006.
- (3) 2,133 option shares are fully vested and exercisable; the remaining 1,067 option shares vest on July 17, 2005
- (4) Option shares are fully vested and exercisable.
- (5) Option shares are fully vested and exercisable.
- (6) Option shares are fully vested and exercisable.
- (7) Option shares are fully vested and exercisable.
- (8) Option shares are fully vested and exercisable.
- (9) Option shares are fully vested and exercisable.
- (10) 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.
- (11) 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.
- (12) The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2007 and then on February 16, 2008 and February 16, 2009, respectively.

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.