

FLOWSERVE CORP
Form 4
August 01, 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 *
KLING LEWIS M

(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)
07/28/2005

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)
President, CEO

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock (\$1.25 par value per share)	07/28/2005		A		40,800 A \$ 33.86	49,300	D
Common Stock (\$1.25 par value per share)					41	I	401(k)

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
Restricted Common Stock (\$1.25 par value per share)	\$ 0 ⁽¹⁾					⁽²⁾	Restricted Common Stock	44,000
Stock Option (right-to-buy)	\$ 23.27					⁽⁴⁾ 07/09/2014	Common Stock	75,000
Restricted Common Stock (\$1.25 par value per share)	\$ 0 ⁽¹⁾					⁽⁵⁾	Common Stock	13,000
Stock Option (right-to-buy)	\$ 24.9					⁽⁶⁾ 02/16/2015	Common Stock	21,000
Stock Option (right-to-buy)	\$ 30.95					⁽⁷⁾ 07/13/2015	Common Stock	11,000
Stock Option (right-to-buy)	\$ 33.86	07/28/2005		A	69,748	⁽⁸⁾ 07/28/2015	Common Stock	69,748

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KLING LEWIS M 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039	X		President, CEO	

Signatures

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

08/01/2005

__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).
- (1) The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- (2) 40,000 shares of Restricted Common Stock vest on July 9, 2007; the remaining 4,000 shares vest in two (2) equal annual installments on July 9, 2006 and July 9, 2007, respectively.
- (3) Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the issuer. An expiration date is not applicable.
- (4) The option shares vest and become exercisable in three (3) equal annual installments beginning on July 9, 2005, and then on July 9, 2006 and July 9, 2007, respectively.
- (5) One-third of the shares of Restricted Common Stock vests on February 16, 2006, and the remaining thirds vest on February 16, 2007 and February 16, 2008, respectively.
- (6) The option shares vest and become exercisable in three (3) equal installments commencing on February 16, 2006, and then on February 16, 2007 and February 16, 2008, respectively.
- (7) The option shares vest and become exercisable in three (3) equal installments commencing on July 14, 2006, and then on July 14, 2007 and July 14, 2008, respectively.
- (8) The option shares vest and become exercisable in three (3) equal installments commencing on July 28, 2006, and then on July 28, 2007 and July 28, 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. 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.