FLOWSERVE CORP

Form 4

November 08, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and A Jojo Linda I	Symbol	2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M	iddle) 3. Date of	Earliest Tr	ansaction	(Cne	eck all applicable	e)	
		(Month/D	ay/Year)		Director	10%	6 Owner	
5215 N. O'C	11/06/20	11/06/2007			_X_ Officer (give title Other (specify			
SUITE 2300		below) below) SVP, Chief Information O			Officer			
	4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
	Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person			
IRVING, T					Form filed by More than One Reporting Person			
(City)	(State)	Zip) Tabl	e I - Non-D	Perivative Securities Acc	quired, Disposed	of, or Beneficial	lly Owned	
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transacti	on(A) or Disposed of	Securities	Form: Direct	Indirect	
(Instr. 3)		any	Code	(D)	Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	
				(\Delta)	Reported			

Code V Amount (D)

2,000

(A)

or

Price

Transaction(s)

(Instr. 3 and 4)

24,211

D

D

(\$1.25 par 11/06/2007 F/K \$ 94 23,681 530 value per

M

share)

Common Stock (\$1.25 par

value per share)

Common Stock

11/06/2007

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
	Security				Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Stock Option (right-to-buy)	\$ 24.9	11/06/2007		M	2,000	<u>(1)</u>	02/16/2015	Common Stock	2,000

Reporting Owners

	Relationship		
Reporting Owner Name / Address	*		

Director 10% Owner Officer Other

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

Signatures

/s/ Tara D. Mackey, attorney in fact 11/08/2007

**Signature of Reporting Person

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) Option shares are fully vested and exercisable.

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.

Reporting Owners 2