FLOWSERVE CORP
Form 4
July 14, 2005

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Jojo Linda P

(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)
07/12/2005

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, Chief Information Officer

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ($1.25 par value per share)	07/12/2005		M		613	A	$ 30.92	8,334	D	
Common Stock ($1.25 par value per share)	07/12/2005		F		221	D	$ 30.92	8,113 (1)	D	
Common Stock								37	I	401(k)

($1.25 par value per share)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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
Restricted Common Stock $1.25 par value per share)	$ 30.92 (2)	07/12/2005		M			834	(3)	(4)	Common Stock	834
Stock Option (right-to-buy)	$ 23.25							(5)	07/12/2014	Common Stock	5,000
Restricted Common Stock ($1.25 par value per share)	$ 0 (2)							(6)	(4)	Common Stock	2,700
Stock option (right-to-buy)	$ 24.9							(7)	02/16/2015	Common Stock	4,500
Stock option (right-to-buy)	$ 27.97							(8)	04/20/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

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

VP, Chief Information Officer

Signatures

/s/ Tara D. Mackey, by power of attorney — 07/13/2005

**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) On April 20, 2004 the reporting person filed a Form 4 disclosing on Table II the grant by issuer of 7500 shares of Restricted Common Stock. As previously reported, these shares vest in equal annual one-third increments beginning on April 20, 2006, and then on April 20, 2007 and April 20, 2008. None of these shares relating to this grant has vested. The reporting person will begin reporting this grant on Table I. Accordingly, this amount reflects the total shares of Restricted Comon Stock previously granted to the reporting person on April 20, 2004.

(2) 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.

(3) 833 shares of Restricted Common Stock vests on July 12, 2006, and the remaining 834 shares vest on July 12, 2007.

(4) The lapse of the restrictions on the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.

(5) The option shares vest in three (3) equal annual installments commencing on July 12, 2005, and then on July 12, 2006 and July 12, 2007, respectively.

(6) 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.

(7) 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.

(8) The option shares vest and become exercisable in three (3) equal annual installments commencing on April 20, 2006, April 20, 2007 and April 20, 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.