DAILEY MARK D Form 4

March 03, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading DAILEY MARK D Issuer Symbol FLOWSERVE CORP [FLS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify _X__ Officer (give title 5215 N. O'CONNOR BLVD., 03/02/2010 below) **SUITE 2300** SVP and Chief Admin Ofcr (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

IDVING TV 75030

IRVING, T	X 75039					Ī	Person	ore utan one rej	Jording
(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secur	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	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)
Common Stock (\$1.25 par value per share)	03/02/2010		Code V M	Amount 4,000	(D)	Price \$ 48.17	·	D	
Common Stock (\$1.25 par value per share)	03/02/2010		S	200	D	\$ 104.37	28,289	D	
Common Stock	03/02/2010		S	9,367	D	\$ 104.98	18,922	D	

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(\$1.25 par value per share)					<u>(1)</u>			
Common Stock (\$1.25 par value per share)	03/02/2010	S	6,600	D	\$ 105.97 (2)	12,322	D	
Common Stock (\$1.25 par value per share)						10,580	I	Rabbi Trust
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 147								

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

number.

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1. Title of	2.	3. Transaction Date		4.	5. Number	6. Date Exercis		7. Title and A	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transaction Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Stock Option (right-to-buy)	\$ 48.17	03/02/2010		M	4,000	02/15/2009	02/15/2016	Common Stock	4,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
DAILEY MARK D 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039			SVP and Chief Admin Ofcr				

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Signatures

/s/ Ronald F. Shuff, attorney-in-fact 03/03/2010

**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 price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$104.56 to \$105.41, inclusive. The reporting person undertakes to provide Flowserve Corporation, any security holder of Flowserve Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- The price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$105.45 to \$106.445, inclusive. The reporting person undertakes to provide Flowserve Corporation, any security holder of Flowserve Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

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.

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