

FRIEDERY JOHN R
Form 4
May 18, 2010

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 *
FRIEDERY JOHN R

2. Issuer Name and Ticker or Trading Symbol
FLOWERVE CORP [FLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9300 W. 108TH CIRCLE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/14/2010

Director 10% Owner
 Officer (give title below) Other (specify below)

BROOMFIELD, CO 80021

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|
|--|------------------------------------|--------------------------------------|--|--------------------------------|------------------------------------|--|---|--|

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| Derivative Security | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
|---------------------|-----|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|----------|
| | | | | | | | | | | | |
| Phantom Stock | (1) | 05/14/2010 | A | | 932 | | (2) | (2) | Common Stock | 932 | \$ 107.2 |
| Phantom Stock | (3) | 05/14/2010 | A | | 161 | | (2) | (2) | Common Stock | 161 | \$ 106.9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRIEDERY JOHN R 9300 W. 108TH CIRCLE BROOMFIELD, CO 80021 | X | | | |

Signatures

/s/ Ronald F. Shuff
Attorney-in-Fact

05/18/2010

**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).
- (1) Each share of phantom stock is the economic equivalent of one share of common stock, and represents the director's annual restricted stock grant deferred pursuant to the Flowserve Corporation 2004 Stock Compensation Plan. The restricted stock vests on May 14, 2011.
- (2) The shares of phantom stock become payable in the form of common stock on 60 days following the reporting person's termination of service as a member of the issuer's board of directors.
- (3) Each share of phantom stock is the economic equivalent of one share of common stock, and represents director compensation deferred in the form of common stock pursuant to the issuer's deferred compensation plan.

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.