

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON DECEMBER 29, 1999  
 REGISTRATION NO. 333-50667

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SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1  
 ON FORM S-8  
 REGISTRATION STATEMENT  
 UNDER  
 THE SECURITIES ACT OF 1933

FLOWSERVE CORPORATION  
 (Exact name of registrant as specified in its charter)

NEW YORK 31-0267900  
 (State or other jurisdiction (I.R.S. Employer Identification No.)  
 of incorporation or organization)

222 LAS COLINAS BOULEVARD, SUITE 1500  
 IRVING, TEXAS 75039  
 (Address of principal executive offices)  
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BW/IP INTERNATIONAL, INC. CAPITAL ACCUMULATION PLAN  
 (Full title of the plan)

RONALD F. SHUFF, ESQ.  
 VICE PRESIDENT, SECRETARY AND GENERAL COUNSEL  
 FLOWSERVE CORPORATION  
 222 LAS COLINAS BOULEVARD, SUITE 1500  
 IRVING, TEXAS 75039  
 (972) 443-6500

(Name, address and telephone number, including area code, of agent for service)

A total of 1,500,000 shares of Flowserve Corporation common stock, par value \$1.25 per share, were registered by Form S-8 Registration Statement No. 333-50667 for the BW/IP International, Inc. Capital Accumulation Plan. On July 1, 1999, the BW/IP International, Inc. Capital Accumulation Plan merged into the Flowserve Corporation Retirement Savings Plan. 1,083,754 shares of the common stock which were registered for the BW/IP International, Inc. Capital Accumulation Plan had not been issued and, pursuant to Instruction E to Form S-8 and the telephonic interpretations of the Securities and Exchange Commission (Interpretation No. 89 of Section G. Securities Act Forms of the Division of Corporation Finance's Manual of Publicly Available Telephone Interpretations - July 1997), are to be carried forward to the Registration Statement on Form S-8 filed in connection with the Flowserve Corporation Retirement Savings Plan.

PART II  
 INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended,

the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this amendment to registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on the 22nd day of December, 1999.

Flowserve Corporation  
(Registrant)

By: /s/ RONALD F. SHUFF

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Vice President, Secretary and General Counsel

Pursuant to the requirements of the Securities Act of 1933, as amended, this amendment to registration statement has been signed below by the following persons in the capacities and on the date indicated.

/s/BERNARD G. RETHORE ----- Bernard G. Rethore	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	December 22, 1999
/s/ C. SCOTT GREER ----- C. Scott Greer	President, Chief Operating Officer and Director	December 22, 1999
/s/ RENEE J. HORNBAKER ----- Renee J. Hornbaker	Vice President and Chief Financial Officer (Principal Financial Officer)	December 22, 1999
/s/ RICK L. JOHNSON ----- Rick L. Johnson	Vice President, Business Development and Controller (Principal Accounting Officer)	December 22, 1999
/s/ WILLIAM C. RUSNACK* ----- William C. Rusnack	Director, Chairman of Audit/Finance Committee	December 22, 1999
/s/ DIANE C. HARRIS* ----- Diane C. Harris	Director, Member of Audit/Finance Committee	December 22, 1999
/s/ CHARLES M. RAMPACEK* ----- Charles M. Rampacek	Director, Member of Audit/Finance Committee	December 22, 1999
/s/ JAMES O. ROLLANS* ----- James O. Rollans	Director, Member of Audit/Finance Committee	December 22, 1999
* By: /s/ RONALD F. SHUFF ----- Ronald F. Shuff Attorney-in-fact		

Pursuant to the requirements of the Securities Act of 1933, as amended, the persons who administer the Flowserve Corporation Retirement Savings Plan, the successor plan to the BW/IP International, Inc. Capital Accumulation Plan, have duly caused this amendment to registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas on December 22, 1999.

THE PENSION AND INVESTMENT COMMITTEE  
OF FLOWSERVE CORPORATION

By: /s/ RONALD F. SHUFF  
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Committee Member