

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<u>PINKSTON JOSEPH R III</u>			<u>FLOWERVE CORP [FLS]</u>		Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Human Resources</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			
			<u>02/15/2006</u>			
5215 N. O'CONNOR BLVD. SUITE 2300			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
<u>IRVING</u>	<u>TX</u>	<u>75039</u>			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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (\$1.25 par value per share)	02/15/2006		A		7,000	A	\$48.17	16,000 ⁽¹⁾	D	
Common Stock (\$1.25 par value per share)								655	I	401(K)

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Stock Option (right-to-buy)	\$33.61								(2)	10/12/2015	Common Stock	15,000		
Stock Option (right-to-buy)	\$48.17	02/15/2006		A			12,000		(3)	02/15/2016	Common Stock	12,000	D	

Explanation of Responses:

- The 7,000 shares of restricted common stock were issued under the Flowserve Corporation 2004 Stock Compensation Plan. One-third of the shares vest February 16, 2007 and the remaining thirds vest on February 16, 2008 and February 16, 2009, respectively.
- Option shares vest and become exercisable in three (3) equal annual installments beginning on October 12, 2006, with the remaining thirds vesting on October 12, 2007 and October 12, 2008.
- Option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2007 and the remaining thirds vest on February 16, 2008 and February 16, 2009, respectively.

/s/ Tara D. Mackey, by Power of Attorney 02/17/2006

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.