## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL OMB Number: 3235-0287 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).

## 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* HAYMAKER GEORGE T						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)					3. Date of Earliest Transaction (Month/Day/Year) 05/23/2006									X Dire Offic belo	er (give title	10% ( Other below	(specify		
5215 N. O'CONNOR BLVD., SUITE 2300				4. lf /	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable					
(Street) IR VING TX 75039			-										Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(S	tate) (	(Zip)																
		Tab	le I - N	Non-Deri	vative	Sec	uriti	es A	cquired, I	Disp	oosed	of, or	Ben	eficia	ally Own	ed			
1. Title of Security (Instr. 3) Date (Month/Da					2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired ( Disposed Of (D) (Instr. 3 and 5)				Secur Benet Owne	ficially d	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership			
									Code	v	Amoun		() or ()	Price			(Instr. 4)	(Instr. 4)	
Common Stock (\$1.25 par value per 05/22				05/23/2	2006	)06			Α		294	4	A	\$52.	.76 2	24,316	Ι	Rabbi Trust	
Common Stock (\$1.25 par value per share)														5,300	Ι	Family Trust			
		Та	able II						uired, Dis s, options						y Owned	l			
1. Title of Derivative Security (Instr. 3)	Title of 2. 3. Transaction 3A. Deemed erivative Conversion Date Execution Date, or Exercise (Month/Day/Year) if any			4. Transaction Code (Instr. 8)		5. 6. Dn Number E		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		tr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)	(D)	Date Exercisable		piration te	Title	or Nu of	nount Imber ares					
Stock Option (right-to- buy)	\$13.13								(1)	04/	/20/2010	Commo Stock	<sup>n</sup> 2,	,200		2,200	D		
Stock Option (right-to- buy)	\$25.69								(1)	04/	/19/2011	Commo Stock	<sup>n</sup> 1,	,700		1,700	D		
Stock Option (right-to- buy)	\$32.12								(1)	04/	/18/2012	Commo Stock	<sup>n</sup> 1,	,700		1,700	D		
Stock Option (right-to- buy)	\$14.29								(1)	04/	/21/2013	Commo Stock	n 1,	,700		1,700	D		

Explanation of Responses:

1. The option shares are fully vested and exercisable.

Remarks:

/s/ Ronald	<u>l F. Shı</u>	ıff, a	ttorn	<u>ey in</u> <u>0</u> 5	5/24/2006

\*\* Signature of Reporting Person Date

 $^{\ast}$  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.