FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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).

buy)

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 [*] JOHNSTON MICHAEL F						2. Issuer Name and Ticker or Trading Symbol <u>FLOWSERVE CORP</u> [FLS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 08/23/2005										er (give title w)	e 	Other below	(specify /)	
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) IRVING TX 75039)	-										X 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 2A. Deemed 3. 4. Securities Acquired (A) or 5. Amount of 6. Ownership 7. Nature of																				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y					Execution Date,			Transaction Code (Instr.		4. Securities Acquired (A Disposed Of (D) (Instr. 3, and 5)					ies cially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A) or (D)		ce	Reporte Transa (Instr. 3					
Common Stock (\$1.25 par value per observed) 08/23/200					005)5			Α		420	A \$3		5.95	21	21,521			Rabbi Trust	
Common Stock (\$1.25 par value per share)															984				Individual Trust	
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)	Execu if any	eemed Ition Date, h/Day/Year)		ransaction ode (Instr.		ber vative rities uired r osed) r. 3, d 5)	6. Date Exercisable a Expiration Date (Month/Day/Year)		e	Amount of Securities Underlying Derivative Security (Inst and 4)		of De Se (Ir	Price erivative ecurity astr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	Ownersh Form: Direct (D or Indire (I) (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr.	Beneficial Ownership	
					Code	v	(A)	(D)	Date Exercisabl		xpiration ate	Title	Amou or Numb of Share	er						
Stock option (right-to- buy)	\$26.01								05/05/1998	3 0	7/23/2006	Common Stock	3,48	4		3,484		D		
Stock option (right-to- buy)	\$26.55								05/06/1998	3 0	5/06/2007	Common Stock	1,21	9		1,219		D		
Stock option (right-to- buy)	\$13.13								04/20/2001	1 0	4/19/2010	Common Stock	2,00	0		2,000		D		
Stock option (right-to- buy)	\$25.69								04/19/2002	2 0	4/18/2001	Common Stock	1,50	0		1,500		D		
Stock option (right-to- buy)	\$32.12								04/18/2003	3 0	4/17/2012	Common Stock	1,50	0		1,500		D		
Stock option (right-to-	\$14.29								04/21/2004	4 0	4/20/2013	Common Stock	1,50	0		1,500		D		

Explanation of Responses:

/s/ Ronald F. Shuff, by power 08/24/2005

** 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.