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 [*] Guiltinan Richard J JR				2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]							5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD., SUITE 2300				te of Earliest Trans 2/2007	action (M	onth/	Day/Year)	x			,			
(Street) IR VING TX 75039 (City) (State) (Zip)				4. If Amendment, Date of Original Filed (Month/Day/Year)							ividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned														
Date			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) (Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	
						Code	v	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
Common Stock (\$1.25 par value per share)			02/22/20	007		Α		3,013	A	\$0.00	25,557	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(e.g., p	uis, ca	пэ,	wan	anta	s, options	, convert	ible sec	unuesj				
1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		Number		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)	Beneficial Ownership
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	02/22/2007		Α		2,410		(2)	(2)	Common Stock	2,410	\$0.00	2,410	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of FLS common stock.

2. These restricted stock units vest on February 22, 2010 subject to the attainment of performance goals based on return on net assets ("RONA") as measured on December 31, 2009. To the extent restricted stock units are not vested on February 22, 2010, they will be forfeited.

Remarks:

/s/ Tara D. Mackey, attorney <u>02</u> <u>in fact</u>

02/26/2007

** 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.