FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
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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* SHEEHAN KEVIN E (Last) (First) (Middle) 5215 N. O'CONNOR BLVD. SUITE 2300 (Street)					3. Dat 12/0	Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] Date of Earliest Transaction (Month/Day/Year) 12/07/2004 4. If Amendment, Date of Original Filed (Month/Day/Year)								6. I	X Direct Offic below ndividual ce e) X Form	ctor er (give title w) or Joint/Group n filed by One	Othe below p Filing (Check e Reporting Pe	Owner r (specify v) Applicable
IRVING (City)	T)		75039 (Zip)		,										Pers		e than One Re	porting
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day/					Exe (/Year) if a		A. Deemed Execution Date, fany Month/Day/Year)		Transaction Code (Instr.		4. Securities Acquired Disposed Of (D) (Instr. and 5)			Secur Benef Owned	icially d wing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amoun	it (A) or)	Price		rted action(s) 3 and 4)			
Common Stock (\$1.25 par value per share) 12/07/20				2004	004			A		590	0	A	\$25.	6 2	3,003	I	Rabbi Trust	
Common Stock (\$1.25 par value per share)														8,812	D			
		Ta	able II						uired, Dis s, options						Owned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Dee Execution if any (Month/	emed on Date,	4. Transact Code (In 8)	5. tion Number		ber vative rities vired r osed)	6. Date Exer Expiration I (Month/Day	ole and	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 (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	Exp Dat	oiration e	Title	or	ount nber ires				
Stock option (right-to- buy)	\$13.13								04/20/2001	04/	19/2010	Common Stock	2,2	200		2,200	D	
Stock option (right-to- buy)	\$25.69								04/19/2002	04/	18/2011	Common Stock	1,7	700		1,700	D	
Stock option (right-to- buy)	\$32.12								04/18/2003	04/	17/2012	Common Stock	1,7	700		1,700	D	
Stock option (right-to- buy)	\$14.29								04/21/2004	04/2	20/2013	Common Stock	1,7	700		1,700	D	

Explanation of Responses:

/s/ Ronald F. Shuff, by power 12/08/2004 of attorney

** Signature of Reporting Person

Date

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

 $^{^{\}star}$ 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.