

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)	
DAILEY MARK D			FLOWERVE CORP [FLS]		Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		X Officer (give title below) Other (specify below)	
5215 N. O'CONNOR BLVD.			07/15/2005		VP, Chief Compliance Officer	
SUITE 2300			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(Street)					X Form filed by One Reporting Person	
IRVING TX 75039					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)								10,580	I	Rabbi Trust ⁽¹⁾
Common Stock (\$1.25 par value per share)								73	I	401(k)
Common Stock (\$1.25 par value per share)	07/15/2005		F		309	D	\$30.75	21,858 ⁽²⁾	D	

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)					
Stock option (right-to-buy)	\$22.9						(3)	07/15/2014	Common Stock	6,000	6,000	D	
Stock option (right-to-buy)	\$19.15						(4)	07/17/2013	Common Stock	8,000	8,000	D	
Stock option (right-to-buy)	\$24.84						(5)	07/17/2012	Common Stock	8,000	8,000	D	
Stock option (right-to-buy)	\$27.12						(6)	07/18/2011	Common Stock	8,000	8,000	D	
Stock option (right-to-buy)	\$17.81						(6)	08/22/2010	Common Stock	7,400	7,400	D	

**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)	\$16.01							(6)	09/10/2009	Common Stock	7,500		7,500	D	
Stock option (right-to-buy)	\$30.95							(7)	07/13/2015	Common Stock	16,500		16,500	D	

Explanation of Responses:

- Beneficial interest purchased pursuant to Flowserve Corporation Annual Incentive Plan held in Rabbit Trust.
- On July 19, 2004, the reporting person filed a Form 4 disclosing on Table II the grant by issuer of 3,500 shares of restricted common stock. The Restricted Common Stock vests in equal annual one-third increments beginning on the first anniversary of the date of grant. None of the Restricted Common Stock relating to this grant has vested. The reporting person subsequently began reporting this grant on Table I. Accordingly, this amount reflects the total Restricted Common Stock previously granted to the reporting person on July 15, 2004.
- 2,667 option shares vest on July 15, 2005, another 2,666 option shares vest on July 15, 2006 and the remaining 2,667 shares vest on July 15, 2007.
- 2,667 option shares vested on July 17, 2004, another 2,666 option shares vest on July 17, 2005 and the remaining 2,667 option shares vest on July 17, 2006.
- 2,667 option shares vested on July 17, 2003, another 2,666 option shares vested on July 17, 2004 and the remaining 2,667 option shares vest on July 17, 2005.
- All of the option shares are fully vested and exercisable.
- Option shares vest and become exercisable in three (3) equal annual installments commencing on July 14, 2006, and then on July 14, 2007 and July 14, 2008, respectively.

/s/ Tara D. Mackey, by power 07/19/2005
of attorney

** 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.

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