FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

ON 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 FLOWSERVE CORP [FLS]								Relationship of Reporting Person(s) to Issuer (Check all applicable)							
JACKO JOHN H					-										Director				wner		
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD.					3. Date of Earliest Transaction (Month/Day/Year) 02/16/2006										X Officer (give title below) VP-Strategy,			specify			
SUITE 2300					4. If <i>i</i>											6. Individual or Joint/Group Filing (Check Applicable					
(Street)					-										Line)  X Form filed by One Reporting Person						
(Street) 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) if an		. Deemed ecution Date, any onth/Day/Year)		Transaction Di		4. Securities Acquired (AD Disposed Of (D) (Instr. 3 and 5)			5. Amou Securiti Benefic Owned Followi	es ially	Forn (D) c	m: Direct or rect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
								Code	v	Amount	(A) or (D)	Price	9	Reported Transaction(s) (Instr. 3 and 4)		, ,		(11150: 4)			
Common Stock (\$1.25 par value per share)																73		I	401(k)		
Common Stock (\$1.25 par value per share) 02/16/20					2006	006			F		382	D \$4		3.99	27,492			D			
			Tab						quired, Di s, options					Own	ed						
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)		n Number E		Expiration	. Date Exercisable and xpiration Date Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr and 4)		of De Se (In	Price erivative ecurity nstr. 5)	Beneficiall		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
													Amou or	nt							
									Date		piration		Numb of								
Stock					Code	V	(A)	(D)	Exercisable	Da	te	Title	Shares	5							
option (right-to- buy)	\$22.9								(1)	0	7/15/2014	Common Stock	5,500	)		5,500		D			
Stock option (right-to- buy)	\$19.15								(2)	0	7/17/2013	Common Stock	7,500	)		7,500		D			
Stock option (right-to- buy)	\$24.84								(3)	0	7/17/2012	Common Stock	3,000			3,000		D			
Stock Option (right-to- buy)	\$24.9								(4)	02/	(16/2015 <sup>(4)</sup>	Common Stock	5,500	0		5,500		D			
Stock Option (right-to- buy)	\$30.95								(5)	0.	7/13/2015	Common Stock	9,000	)		9,000		D			
Stock Option (right-to- buy)	\$48.17								(6)	0:	2/15/2016	Common Stock	10,00	0		10,000	)	D			

## **Explanation of Responses:**

- 1. The option shares vest in three (3) equal annual installments beginning on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- 2. 3,589 option shares are vested and fully exercisable; another 1,411 option shares vest on July 17, 2005 and the remaining 2,500 option shares vest on July 17, 2006.
- $3.\,\,2,\!000\,\,option\,\,shares\,\,are\,\,fully\,\,vested\,\,and\,\,exercisable,\,\,the\,\,remaining\,\,1,\!000\,\,option\,\,shares\,\,vest\,\,on\,\,July\,\,17,\,\,2005.$
- 4. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2006, February 16, 2007 and February 16, 2008, respectively.
- 5. The option shares vest and become exercisable in three (3) equal annual installments commencing on July 14, 2006, July 14, 2007 and July 14, 2008, respectively.
- 6. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2007, February 16, 2008 and February 16, 2009, respectively.

/s/ Tara D. Mackey, by power of attorney 02/21/2006

\*\* 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.

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