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).

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 [*] ROLLANS JAMES O						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									heck a		ip of Reporting Person(s) to Iss plicable) ctor 10% Ow		
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 08/23/2005										Office belov	er (give title v)	Other below	(specify)
5215 N. O'CONNOR BLVD. SUITE 2300					4. If A	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) Date (Month/Day)				Execution Date,			Transaction Dispose Code (Instr. and 5)			urities Acquired (A) sed Of (D) (Instr. 3, 4					ties cially 1	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount		(A) or (D)	Price	ce Trans			(Instr. 4)	(Instr. 4)
Common Stock (\$1.25 par value per 08/23/2					2005	05			А		46	0	A \$3		.95	21,693		Ι	Rabbi Trust
Common Stock (\$1.25 par value per share)																696		Ι	James O. Rollans Trust
		Τa	able II	- Derivat (e.g., p					uired, Di , options						y Ow	ned			
1. Title of Derivative Security (Instr. 3)	vative Conversion Date Execution Date, urity or Exercise (Month/Day/Year) if any			ion Date,	4. Transac Code (Ir 8)	ction Number E		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		tr. 3	8. Price of Derivative Security (Instr. 5)		9. Number o 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			Date Exercisable		piration te	Title	or Ni of	umber							
Stock Option (right-to- buy)	\$26.91								05/06/1997	07/	25/2005	Comn Stoc	1 1	,484			3,484	D	
Stock Option (right-to- buy)	\$29.78								05/14/1997	05/	/14/2006	Comn Stoc		,114			1,114	D	
Stock Option (right-to- buy)	\$26.55								05/06/1998	05/	/06/2007	Comn Stoc		,393			1,393	D	
Stock Option (right-to- buy)	\$13.13								04/20/2001	04/	/19/2010	Comn Stoc		,000			2,000	D	
Stock Option (right-to- buy)	\$25.69								04/19/2002	04/	/18/2011	Comn Stoc		,500			1,500	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)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)				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)	\$32.12							04/18/2003	04/17/2012	Common Stock	1,500		1,500	D	
Stock Option (right-to- buy)	\$14.29							04/21/2004	04/20/2013	Common Stock	1,500		1,500	D	

Explanation of Responses:

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

<u>of attorney</u>

** 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.