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* ROLLANS JAMES O						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									heck all a	ip of Reporting Person(s) to Issuer plicable) ctor 10% Owner			
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 11/15/2005									Off	icer (give title ow)	Other below	(specify ')	
5215 N. O'CONNOR BLVD. SUITE 2300					4. lf A	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) IRVING TX 75039															Fo	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					Exec if an	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (Disposed Of (D) (Instr. 3 and 5)				Secu Ben Owr		6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership		
								Code	v	Amour		(A) or (D)	Price	Rep Trar	owing orted isaction(s) tr. 3 and 4)	(Instr. 4)	(Instr. 4)		
Common Stock (\$1.25 par value per share)					2005				А		443		A	\$37.	28	22,136	I	Rabbi Trust	
Common Stock (\$1.25 par value per share)															696	I	James O. Rollans Trust		
		Та	able II	- Derivat (e.g., p					uired, D s, option						y Owne	d			
1. Title of Derivative Security (Instr. 3)	ative Conversion Date Execution Date, ity or Exercise (Month/Day/Year) if any			4. Transac Code (Ir 8)	tion 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 Derivativ Security (Instr. 5)	9. Number derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code		(A)	(D)	Date Exercisabl		piration ite	Title	or Nu of	nount Imber ares						
Stock Option (right-to- buy)	\$26.54								(1)	05	/06/2007	Comm Stoc	k ^{ion} 1	,393		1,393	D		
Stock Option (right-to- buy)	\$13.13								(1)	04	/20/2010	Comm Stoc		,000		2,000	D		
Stock Option (right-to- buy)	\$25.69								(1)	04	/19/2011	Comm Stoc		,500		1,500	D		
Stock Option (right-to- buy)	\$32.12								(1)	04	/18/2012	Comm Stoc		,500		1,500	D		
Stock Option (right-to- buy)	\$14.29								(1)	04	/21/2013	Comm 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)	\$26.9							(1)	01/01/2009	Common Stock	3,484		3,484	D	
Stock Option (right-to- buy)	\$29.77							(1)	01/01/2009	Common Stock	1,114		1,114	D	

Explanation of Responses:

1. Option shares are fully vested and exercisable.

/s/ Ronald F. Shuff, by power 11/16/2005

ofattorney

** 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.