

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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* <u>KLING LEWIS M</u> (Last) (First) (Middle) <u>5215 N. O'CONNOR BLVD., SUITE 2300</u> (Street) <u>IRVING TX 75039</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FLOWERVE CORP [FLS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/26/2006</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)	10/26/2006		G	V	159,424	D	\$0.00	0	D	
Common Stock (\$1.25 par value per share)	10/26/2006		G	V	159,424	A	\$0.00	159,424	I	The Lewis Mark Kling Trust
Common Stock (\$1.25 par value per share)								724.83	I	401(k)

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)	\$23.27	10/26/2006		G ⁽¹⁾	V		70,703	(2)	07/09/2014	Common Stock	70,703	\$0.00	4,297	D	
Stock Option (right-to-buy)	\$24.9	10/26/2006		G ⁽¹⁾	V		12,968	(3)	02/16/2015	Common Stock	12,968	\$0.00	8,032	D	
Stock Option (right-to-buy)	\$30.95	10/26/2006		G ⁽¹⁾	V		11,000	(4)	07/13/2015	Common Stock	11,000	\$0.00	0	D	
Stock Option (right-to-buy)	\$33.86	10/26/2006		G ⁽¹⁾	V		69,748	(5)	07/28/2015	Common Stock	69,748	\$0.00	0	D	
Stock Option (right-to-buy)	\$48.17	10/26/2006		G ⁽¹⁾	V		87,925	(6)	02/15/2016	Common Stock	87,925	\$0.00	2,075	D	
Stock Option (right-to-buy)	\$23.27	10/26/2006		G ⁽¹⁾	V	70,703		(7)	07/09/2014	Common Stock	70,703	\$0.00	70,703	I	The Lewis Mark Kling Trust

**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)	\$24.9	10/26/2006		G ⁽¹⁾	V	12,968		(8)	02/16/2015	Common Stock	12,968	\$0.00	12,968	I	The Lewis Mark Kling Trust
Stock Option (right-to-buy)	\$33.86	10/26/2006		G ⁽¹⁾	V	69,748		(9)	07/28/2015	Common Stock	69,748	\$0.00	69,748	I	The Lewis Mark Kling Trust
Stock Option (right-to-buy)	\$30.95	10/26/2006		G ⁽¹⁾	V	11,000		(4)	07/13/2015	Common Stock	11,000	\$0.00	11,000	I	The Lewis Mark Kling Trust
Stock Option (right-to-buy)	\$48.17	10/26/2006		G ⁽¹⁾	V	87,925		(10)	02/15/2016	Common Stock	87,925	\$0.00	87,925	I	The Lewis Mark Kling Trust

Explanation of Responses:

- The reported transactions reflect the reporting person's transfer of options as gift to The Lewis Mark Kling Trust dated November 22, 1996.
- The 70,703 non-qualified stock options and the remaining 4,297 incentive stock options vest and become exercisable on July 9, 2007.
- The 12,968 non-qualified stock options vest and become exercisable as follows: 2,984 on February 16, 2006, 7,000 on February 16, 2007 and 2,984 option shares on February 16, 2008. The 8,032 remaining incentive stock options vest and become exercisable as follows: 4,016 on February 16, 2006 and 4,016 on February 16, 2008.
- The 11,000 non-qualified stock options vest and become exercisable as follows: 3,667 on July 14, 2006, 3,666 on July 14, 2007 and 3,667 on July 14, 2008.
- The 69,748 non-qualified stock options vest and become exercisable as follows: 23,250 on July 28, 2006, 23,249 on July 28, 2007 and 23,249 on July 28, 2008.
- The 87,925 non-qualified stock options vest and become exercisable as follows: 30,000 on February 16, 2007, 30,000 on February 16, 2008 and 27,925 on February 16, 2009. The 2,075 remaining incentive stock options vest and become exercisable on February 16, 2009.
- The 70,703 non-qualified stock options vest and become exercisable on July 9, 2007.
- The 12,968 non-qualified stock options vest and become exercisable as follows: 2,984 on February 16, 2006, 7,000 on February 16, 2007, and 2,984 on February 16, 2008.
- The 69,748 non-qualified stock options vest and become exercisable as follows: 23,250 on July 28, 2006, 23,249 on July 28, 2007 and 23,249 on July 28, 2008.
- The 87,925 non-qualified stock options vest and become exercisable as follows: 30,000 on February 16, 2007, 30,000 on February 16, 2008 and 27,925 on February 16, 2009.

Remarks:

/s/ Tara D. Mackey, attorney in fact 10/27/2006

** 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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