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* FERGUSON THOMAS E						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
						3. Date of Earliest Transaction (Month/Day/Year)									Director Officer (give title				specify	
(Last) (First) (Middle)				02/1	02/15/2006									belov VP	, Division	Pres	below) ident-FPE			
5215 N. O'CONNOR BLVD SUITE 2300				4 If A	Amer	ndment	Date	of Original	Filed	d (Month/	Dav/Yea	r)	6 Ir							
SOITE 2300					- ""	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line)														
(Street)	т.	v ,	75030													Form filed by One Reporting Person Form filed by More than One Reporting				
IRVING TX 75039				_										Perso		ie ilia	iii Olle Kep	Offing		
(City) (State) (Zip)																				
		Tab	le I - N	Non-Deri	vative	Sec	urities	s Ac	quired, I	Disp	osed o	of, or E	ene	eficial	y Owne	d				
1. Title of Security (Instr. 3)			2. Transac Date (Month/Da		Exec if an	A. Deemed Execution Date, f any Month/Day/Year)		3. Transaction Code (Instr. 8)			rities Acquired (A			5. Amo Securi Benefi Owned	cially I	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amount	(A) (D)		Price		ted action(s) 3 and 4)				
Common Stock (\$1.25 par value per share)													7	,468		I	401(k)			
Common Stock (\$1.25 par value per share)													2	,829		I	Rabbi Trust			
Common share)	Stock (\$1.	25 par value per		02/15/2	2006			A		10,80	0 4	A \$		7 47	,470(1)		D			
		T	able I	I - Deriva			rities A	Acqu	uired, Di						Owned					
				(e.g., p	outs, ca	alls,		ants,	, options	s, C	onverti	ble se	curi	ties)						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any		4. Transac Code (Ir	tion		nber tive ties ed	6. Date Exe Expiration (Month/Day	rcisa Date	able and	7. Title Amount Securiti Underly Derivati Security and 4)	and of es ing ve		8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	ly	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut if any	emed ion Date,	4. Transac Code (Ir 8)	etion nstr.	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr.: and 5)	tive ties ed sed 3, 4	6. Date Exe Expiration (Month/Day	Proise Date	able and	7. Title Amount Securiti Underly Derivati Security and 4)	and of es ing ve v (Ins	nount	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio	ly	Ownership Form: Direct (D) or Indirect (I) (Instr.	of Indirect Beneficial Ownership	
Derivative Security	Conversion or Exercise Price of Derivative	Date	Execut if any	emed ion Date,	4. Transac Code (Ir	tion	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr. :	tive ties red sed 3, 4	6. Date Exe Expiration (Month/Day	En Date	able and	7. Title Amount Securiti Underly Derivati Security	And of essing ve r (Ins	tr. 3	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio	ly	Ownership Form: Direct (D) or Indirect (I) (Instr.	of Indirect Beneficial Ownership	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	Date	Execut if any	emed ion Date,	4. Transac Code (Ir 8)	etion nstr.	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr.: and 5)	tive ties ed sed 3, 4	6. Date Exe Expiration (Month/Day	Expose 07	able and e ar) expiration ate	7. Title Amount Securiti Underly Derivati Security and 4)	An or Nu of Sh	nount imber ares	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Stock option (right-to-buy) Stock option (right-to-buy)	Conversion or Exercise Price of Derivative Security	Date	Execut if any	emed ion Date,	4. Transac Code (Ir 8)	etion nstr.	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr.: and 5)	tive ties ed sed 3, 4	6. Date Exe Expiration (Month/Day	Explorate process of the process of	expiration ate	7. Title Amount Securiti Underly Derivati Security and 4) Title Common	An or Nu of Sh	nount imber ares	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Stock option (right-to-buy) Stock option (right-to-buy)	Conversion or Exercise Price of Derivative Security \$222.9	Date	Execut if any	emed ion Date,	4. Transac Code (Ir 8)	etion nstr.	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr.: and 5)	tive ties ed sed 3, 4	6. Date Exe Expiration (Month/Day	Exp Date //Yea	xpiration ate 7/15/2014	7. Title Amount Securiti Underly Derivati Security and 4) Title Common Stock Common	An of Nu of Sh	nount imber ares	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	
Stock option (right-to-buy)	Conversion or Exercise Price of Derivative Security \$22.9	Date	Execut if any	emed ion Date,	4. Transac Code (Ir 8)	etion nstr.	5. Num of Derivat Securit Acquir (A) or Dispos of (D) (Instr.: and 5)	tive ties ed sed 3, 4	6. Date Exe Expiration (Month/Day	En Date of Orion or O	Apple and (a)	7. Title Amount Securiti Underly Derivati Security and 4) Title Common Stock Common Stock Common	An or Nu of Sh	tr. 3 nount imber ares 3,000 5,000	of Derivative Security	derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	on(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership	

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.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration D (Month/Day/	ate	7. Title an Amount of Securities Underlyin Derivative Security and 4)	of s ng e	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	or Nur Expiration of		Number				
Stock option (right-to- buy)	\$17							(7)	08/03/2009	Common Stock	1,752		1,752	D	
Stock option (right-to- buy)	\$17							(8)	08/03/2009	Common Stock	1,415		1,415	D	
Stock option (right-to- buy)	\$30							(9)	10/23/2007	Common Stock	3,900		3,900	D	
Stock option (right-to- buy)	\$24.9							(10)	02/16/2015	Common Stock	12,000		12,000	D	
Stock option (right-to- buy)	\$30.95							(11)	07/13/2015	Common Stock	12,000		12,000	D	
Stock option (right-to- buy)	\$ 48.17	02/15/2006		A		17,600		(12)	02/15/2016	Common Stock	17,600	\$48.17	17,600	D	

Explanation of Responses:

- 1. The reporting person previously reported grants by issuer of restricted common stock on Table II. As the restricted common stock has vested, the vesting was previously reported as a settlement of a derivative security. The reporting person will begin reporting these grants on Table I. Accordingly, this amount reflects the total shares of restricted common stock previously granted to the reporting person. New grant represents 10,800 shares of restricted common stock that will vest in three (3) equal installments commencing on February 16, 2007 and then on February 16, 2008 and February 16, 2009, respectively.
- 2. Option shares vest and become exercisable in three (3) equal annual installments commencing on July 15, 2005 and then on July 15, 2006 and July 15, 2007, respectively.
- $3.\ 10,\!621\ option\ shares\ are\ fully\ vested\ and\ exercisable;\ the\ remaining\ 4,\!379\ option\ shares\ vest\ on\ July\ 17,\ 2006.$
- 4. 2,133 option shares are fully vested and exercisable; the remaining 1,067 option shares vest on July 17, 2005
- $5.\ \mbox{Option}$ shares are fully vested and exercisable.
- 6. Option shares are fully vested and exercisable.
- 7. Option shares are fully vested and exercisable.
- 8. Option shares are fully vested and exercisable.
- 9. Option shares are fully vested and exercisable.
- 10. 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.
- 11. 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.
- 12. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2007 and then on February 16, 2008 amd February 16, 2009, respectively.

/s/ Tara D. Mackey, by power of attorney 02/17/2006

** 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.

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.