

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Estimated average burden
hours per response: 0.5

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 (Last) (First) (Middle) 5215 N. O'CONNOR BLVD. SUITE 2300 (Street) IRVING TX 75039 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol FLOWERVE CORP [FLS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) VP, Division President-FPD | |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/21/2005 | | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person |
| | | | |

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) | | | | | | | | 2,250 | D | |
| Common Stock (\$1.25 par value per share) | | | | | | | | 7,418 | I | 401(k) |
| Common Stock (\$1.25 par value per share) | 03/21/2005 | | C | | 2,829 | A | \$26.1 | 2,829 | I | Rabbi Trust ⁽¹⁵⁾ |

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 | | Date Exercisable | Expiration Date | | | | | |
| Stock option (right-to-buy) | \$22.9 | | | | | | (1) | 07/15/2014 | Common Stock | 9,000 | 9,000 | D | |
| Restricted Common Stock (\$1.25 par value per share) | \$0 ⁽²⁾ | | | | | | (3) | (4) | Restricted Common Stock | 7,200 | 7,200 | D | |
| Restricted Common Stock (\$1.25 par value per share) | \$0 ⁽²⁾ | | | | | | (5) | 07/17/2013 | Common Stock | 15,000 | 15,000 | D | |
| Stock option (right-to-buy) | \$19.15 | | | | | | (6) | 07/17/2013 | Common Stock | 15,000 | 15,000 | 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) | 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) | \$24.84 | | | | | | | (7) | 07/17/2012 | Common Stock | 3,200 | | 3,200 | D | |
| Stock option (right-to-buy) | \$27.12 | | | | | | | (8) | 07/18/2011 | Common Stock | 4,000 | | 4,000 | D | |
| Stock option (right-to-buy) | \$17.81 | | | | | | | (9) | 08/22/2010 | Common Stock | 3,000 | | 3,000 | D | |
| Stock option (right-to-buy) | \$17 | | | | | | | (10) | 08/03/2009 | Common Stock | 1,752 | | 1,752 | D | |
| Stock option (right-to-buy) | \$17 | | | | | | | (11) | 08/03/2009 | Common Stock | 1,415 | | 1,415 | D | |
| Stock option (right-to-buy) | \$30 | | | | | | | (12) | 10/23/2007 | Common Stock | 3,900 | | 3,900 | D | |
| Stock option (right-to-buy) | \$24.9 | 02/16/2005 | | A | | 12,000 | | (13) | 02/16/2015 | Common Stock | 12,000 | \$24.9 | 12,000 | D | |
| Restricted Common Stock (\$1.25 par value per share) | \$0 ⁽²⁾ | 02/16/2005 | | A | | 8,000 | | (14) | (4) | Common Stock | 8,000 | \$0 ⁽²⁾ | 8,000 | D | |

Explanation of Responses:

- 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.
- The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- One-third of the shares of Restricted Common Stock vests on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- The lapse of the restrictions on the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- One-half of the shares of Restricted Common Stock vests on July 17, 2008 and the remaining one-half vests on July 17, 2013.
- Option shares shall vest proportionately when reporting person purchases additional issuer shares in the open market or within the issuer's 401(k) plan.
- 1,066 option shares vested and became exercisable on July 17, 2004 and the remaining shares vest on July 17, 2005.
- 1,333 option shares vested and became exercisable on July 18, 2004, the remaining option shares vest in accordance with (6) above.
- Option shares are fully vested and exercisable.
- Option shares are fully vested and exercisable.
- Option shares are fully vested and exercisable.
- Option shares are fully vested and exercisable.
- 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.
- One-third of the shares of Restricted Common Stock vests on February 16, 2006, with the remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- Beneficial interest purchased pursuant to Flowserve Corporation Annual Incentive Plan held in Rabbi Trust.

/s/ Ronald F. Shuff, by power of attorney 03/22/2005

** 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.