FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPRO	DVAL									
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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)					
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD					3. Date of Earliest Transaction (Month/Day/Year) 02/16/2006								X Officer (give title Other (specify below) VP, Division President-FPD						
	<u> </u>	75039		4. If <i>A</i>										Individual or Joint/Group Filing (Check Application) X Form filed by One Reporting Person Form filed by More than One Reporting				rson	
(St	ate) (Zip)		-											Person				
	Tab	le I - N	lon-Deri	vative	Sec	uriti	es Ad	quired,	Disp	osed	of, or	Ben	eficia	ally O	wne	ed			
ecurity (Ins	tr. 3)		Date		Exec if an	cution y	Date,	Code (In						S B C F	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amoun	t (/	A) or D)	Price	e Trans		action(s)			
Stock (\$1.2	25 par value per														7,468		I	401(k)	
Common Stock (\$1.25 par value per share)														2		2,829	I	Rabbi Trust	
SUITE 2300 Street) RVING TX 7 City) (State) (Z Table Title of Security (Instr. 3) Common Stock (\$1.25 par value per hare) Common Stock (\$1.25 par value per hare) Common Stock (\$1.25 par value per hare) Tai Title of 2. Conversion or Exercise (Month/Day/Year)			02/16/20		006		F		773		D	\$48.	.99	49,364		D			
	Ta	able II												y Ow	ned				
Conversion or Exercise Price of Derivative	Date	Executi	on Date,			n Number E		Expiration Date			and 4)		tr. 3	8. Price of Derivative Security (Instr. 5)		derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr.	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v			Date Exercisable			Title	or Nu of	mber						
\$22.9								(1)	07/	15/2014			,000			9,000	D		
\$19.15								(2)	07/	17/2013			,000			15,000	D		
\$24.84								(3)	07/	17/2012			,200			3,200	D		
\$27.12								(4)	07/	18/2011			,000			4,000	D		
\$17.81								(5)	08/	22/2010			,000			3,000	D		
2 COPD	(Stock (\$1	CONNOR BLVD 00 TX (State) (Tab Stock (\$1.25 par value per Stock (\$1.25 par value per Stock (\$1.25 par value per Conversion rexercise rice of lerivative ecurity \$22.9 \$19.15 \$24.84	TX 75039 (State) (Zip) Table I - N Stock (\$1.25 par value per Stock (\$1.25 par value per Table II Ta	TX 75039 (State) (Zip) Table I - Non-Derivate (Month/Da) Stock (\$1.25 par value per Stock (\$1.25 par value per	(First) (Middle) (CONNOR BLVD) (State) (Zip) Table I - Non-Derivative Stock (\$1.25 par value per per per per per per per per per pe	(First) (Middle) (CONNOR BLVD) (State) (Zip) Table I - Non-Derivative Sec (Month/Day/Year) (Stock (\$1.25 par value per (Stock (\$1.25 par value per (Stock (\$1.25 par value per (e.g., puts, calls, fransaction Date (Freiviative ecurity) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock (\$1.25 par value per (e.g., puts, calls, fransaction Code (Instr. 18)) (Month/Day/Year) (Month/Day/Year) (Stock (\$1.25 par value per (e.g., puts, calls, fransaction Date (Instr. 18)) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock (\$1.25 par value per (e.g., puts, calls, fransaction Date (Instr. 18)) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock (\$1.25 par value per (e.g., puts, calls, fransaction Date (Instr. 18)) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	(First) (Middle) (CONNOR BLVD) (State) (Zip) Table I - 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	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 I Code (Instr. ar) 8)		Secu Acqu (A) o	vative rities uired or osed) r. 3,	6. Date Exer Expiration D (Month/Day/	ate	7. Title at Amount of Securities Underlyin Derivative Security and 4)	of s ng e	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)	\$17							(6)	08/03/2009	Common Stock	1,752		1,752	D	
Stock option (right-to- buy)	\$17							(7)	08/03/2009	Common Stock	1,415		1,415	D	
Stock option (right-to- buy)	\$30							(8)	10/23/2007	Common Stock	3,900		3,900	D	
Stock option (right-to- buy)	\$24.9							(9)	02/16/2015	Common Stock	12,000		12,000	D	
Stock option (right-to- buy)	\$30.95							(10)	07/13/2015	Common Stock	12,000		12,000	D	
Stock option (right-to- buy)	\$48.17							(11)	02/15/2016	Common Stock	17,600		17,600	D	

Explanation of Responses:

- 1. 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.
- $2.\ 10,\!621\ option\ shares\ are\ fully\ vested\ and\ exercisable;\ the\ remaining\ 4,379\ option\ shares\ vest\ on\ July\ 17,\ 2006.$
- $3.\ 2{,}133\ option\ shares\ are\ fully\ vested\ and\ exercisable;\ the\ remaining\ 1{,}067\ option\ shares\ vest\ on\ July\ 17{,}\ 2005.$
- 4. Option shares are fully vested and exercisable.
- 5. 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. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2006, and then on February 16, 2007 and February 16, 2008, respectively.
- 10. The option shares vest and become exercisable in three (3) equal annual installments commencing on July 14, 2006, and then on July 14, 2007 and July 14, 2008, respectively.
- 11. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2007 and then on February 16, 2008 and February 16, 2009, respectively.

/s/ Tara D. Mackey, by power of attorney 02/21/2006

** 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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