

**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

<b>1. Name and Address of Reporting Person*</b> <u>Guiltinan Richard J JR</u>  (Last) (First) (Middle) <u>5215 N. O'CONNOR BLVD., SUITE 2300</u>  (Street) <u>IRVING TX 75039</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>FLOWERVE CORP [ FLS ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP, Controller, Chief Acct Ofcr</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>11/17/2006</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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)	11/17/2006		M		2,867	A	\$22.9	23,684	D	
Common Stock (\$1.25 par value per share)	11/17/2006		M		1,500	A	\$24.9	25,184	D	
Common Stock (\$1.25 par value per share)	11/17/2006		M		963	A	\$30.95	26,147	D	
Common Stock (\$1.25 par value per share)	11/17/2006		F		2,437	D	\$54.5	23,710	D	
Common Stock (\$1.25 par value per share)								95.17	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		Date Exercisable	Expiration Date					
Stock Option (right-to-buy)	\$22.9	11/16/2006		M		2,867	(1)	07/15/2014	Common Stock	2,867	\$0.00	1,433	D
Stock Option (right-to-buy)	\$24.9	11/16/2006		M		1,500	(2)	02/16/2015	Common Stock	1,500	\$0.00	3,000	D
Stock Option (right-to-buy)	\$30.95	11/17/2006		M		963	(3)	07/13/2015	Common Stock	963	\$0.00	8,537	D

**Explanation of Responses:**

1. 2,867 options are fully vested and exercisable and the remaining 1,433 options vest on July 15, 2007.

2. 1,500 option shares are vested and exercisable and the remaining 3,000 option shares vest and become exercisable in two equal annual installments on February 16, 2007 and February 16, 2008.

3. Reporting person was granted 9,500 options, 5,550 of which are non-qualified stock options and 3,950 of which are incentive stock options. Non-qualified stock options vest as follows: 2,204 on 7/14/2006; 2,203 on 7/14/2007 and 1,143 on 7/14/2008. Incentive stock options vest as follows: 963 on 7/14/2006; 963 on 7/14/2007 and 2,024 on 7/14/2008.

**Remarks:**

/s/ Tara D. Mackey, attorney  
in fact

11/17/2006

\*\* 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.

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