

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1
 ON FORM S-8
 REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

FLOWSERVE CORPORATION
 (Exact name of registrant as specified in its charter)

NEW YORK 31-0267900
 (State or other jurisdiction (I.R.S. Employer Identification No.)
 of incorporation or organization)

222 LAS COLINAS BOULEVARD, SUITE 1500
 IRVING, TEXAS 75039
 (Address of principal executive offices)

FLOWSERVE CORPORATION
 PUMP AND FOUNDRY DIVISIONS HOURLY EMPLOYEES
 SAVINGS AND THRIFT PLAN
 (Full title of plan)

RONALD F. SHUFF, ESQ.
 VICE PRESIDENT, SECRETARY AND GENERAL COUNSEL
 FLOWSERVE CORPORATION
 222 LAS COLINAS BOULEVARD, SUITE 1500
 IRVING, TEXAS 75039
 (972) 443-6500
 (Name, address and telephone number, including area code, of agent for service)

By means of this Post-Effective Amendment No. 1 to Form S-8 Registration Statement No. 333-57773, filed with the Commission on June 26, 1998, the registrant hereby deregisters unsold shares of its common stock, par value \$1.25 per share, which were registered for the Flowserve Corporation Pump and Foundry Divisions Hourly Employees Savings and Thrift Plan on Form S-8 Registration Statement No. 333-57773. This deregistration is being made as required in conjunction with the merger of the Flowserve Corporation Pump and Foundry Divisions Hourly Employees Savings and Thrift Plan into the Flowserve Corporation Retirement Savings Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form S-8 and has duly caused this amendment to registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on the 22nd day of December, 1999.

Flowserve Corporation
 (Registrant)

By: /s/ Ronald F. Shuff

Vice President, Secretary and
General Counsel

Pursuant to the requirements of the Securities Act of 1933, this amendment to registration statement has been signed below by the following persons in the capacities and on the date indicated.

/s/ BERNARD G. RETHORE ----- Bernard G. Rethore	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	December 22, 1999
/s/ C. SCOTT GREER ----- C. Scott Greer	President, Chief Operating Officer and Director	December 22, 1999
/s/ RENEE J. HORNBAKER ----- Renee J. Hornbaker	Vice President and Chief Financial Officer (Principal Financial Officer)	December 22, 1999
/s/ RICK L. JOHNSON ----- Rick L. Johnson	Vice President Business Development and Controller (Principal Accounting Officer)	December 22, 1999
/s/ WILLIAM C. RUSNACK* ----- William C. Rusnack	Director, Chairman of Audit/Finance Committee	December 22, 1999
/s/ DIANE C. HARRIS* ----- Diane C. Harris	Director, Member of Audit/Finance Committee	December 22, 1999
/s/ CHARLES M. RAMPACEK* ----- Charles M. Rampacek	Director, Member of Audit/Finance Committee	December 22, 1999
/s/ JAMES O. ROLLANS* ----- James O. Rollans	Director, Member of Audit/Finance Committee	December 22, 1999

* By: /s/ RONALD F. SHUFF

Ronald F. Shuff
Attorney-in-fact

Pursuant to the requirements of the Securities Act of 1933, as amended, persons who administer the Flowserve Corporation Retirement Savings Plan, the successor plan to the Flowserve Corporation Pump and Foundry Divisions Hourly Employees Savings and Thrift Plan, have duly caused this amendment to registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas on December 22, 1999.

THE PENSION AND INVESTMENT COMMITTEE
OF FLOWSERVE CORPORATION

By: /s/ Ronald F. Shuff

Committee Member