SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Jojo Linda P	FLOWSERVE CORP [FLS]	Director ___ 10% Owner ___
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/12/2006	X Officer (give title below) ___ Other (specify below) ___
5215 N. O'CONNOR BLVD., SUITE 2300		VP, Chief Information Officer
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
IRVING TX 75039		X Form filed by One Reporting Person
(City) (State) (Zip)		___ 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)	07/12/2006		F		221	D	$55.4	18,802	D	
Common Stock ($1.25 par value per share)								84.29	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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right-to-buy)	$23.25							(1)	07/12/2014	Common Stock	5,000		5,000	D	
Stock Option (right-to-buy)	$24.9							(2)	02/16/2015	Common Stock	4,500		4,500	D	
Stock Option (right-to-buy)	$27.97							(3)	04/20/2015	Common Stock	7,500		7,500	D	
Stock Option (right-to-buy)	$30.95							(4)	07/13/2015	Common Stock	12,500		12,500	D	

Explanation of Responses:

1. The option shares vest and become exercisable as follows: 1,667 shares on July 12, 2005; 1,666 shares on July 12, 2006 and 1,667 shares on July 12, 2007.

2. The option shares vest and become exercisable in three equal annual installments on February 16, 2006, February 16, 2007 and February 16, 2008.

3. The option shares vest and become exercisable in three equal annual installments on April 20, 2006; April 20, 2007 and April 20, 2008.

4. The option shares vest and become exercisable in three equal annual installments on July 14, 2006, July 14, 2007 and July 14, 2008.

Remarks:

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.