## 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 <sup>*</sup> Paionas Thomas L						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [ FLS ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner				
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD., SUITE 2300					3. Date of Earliest Transaction (Month/Day/Year) 04/20/2006										er (give title	Other below	(specify		
S213 N. OCONNOR BLVD., S011E 2300           (Street)           IRVING         TX           (City)         (State)           (Zip)					= 4. lf /	4. If Amendment, Date of Original Filed (Month/Day/Year)									<ul> <li>Individual or Joint/Group Filing (Check Applicable ine)</li> <li>X Form filed by One Reporting Person</li> <li>Form filed by More than One Reporting Person</li> </ul>				
		Tab	le I - N	Non-Deriv	vative	Sec	uriti	es A	cquired, l	Disp	oosed	of, oı	Ben	eficia	ally Own	ed			
1. Title of Security (Instr. 3) Date (Month/Day)					Exe if ar	2A. Deemed Execution Date, f any Month/Day/Year)		Transaction Code (Instr. a			. Securities Acquired (A Disposed Of (D) (Instr. 3, nd 5)			Secu	ficially d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
									Code	v	Amoun	it	A) or D)	Price	Repo Trans		(1130.4)	(1130.4)	
Common Stock (\$1.25 par value per 04/20/20					2006	)06			F		1,32	1,323		\$56.	31 4	7,761	D		
Common Stock (\$1.25 par value per share)																14.93	Ι	401(k)	
		Та	able II						uired, Dis s, options						y Owned	l			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	ion Date,	4. Transac Code (II 8)		tion Number		6. Date Exercisabl Expiration Date (Month/Day/Year)		) Amoun Securit Underly Derivat		nt of o ties D lying S tive (I ty (Instr. 3		8. Price of Derivative Security (Instr. 5)	9. Number or derivative Securities Beneficially Owned Following Reported Transaction( (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership	
					Code	v	(A)		Date Exercisable		piration te	Title	or Nu of	umber					
Stock Option (right-to- buy)	\$22.9								(1)	07/	/15/2014	Comm Stoc		1,000		11,000	D		
Stock Option (right-to- buy)	\$24.9								(2)	02/	/16/2015	Comm Stoc		1,000		11,000	D		
Stock Option (right-to- buy)	\$27.97								(3)	04/	/20/2015	Comm Stoc		5,000		15,000	D		
Stock Option (right-to-	\$30.95								(4)	07/	/13/2015	Comm Stoc		5,000		25,000	D		

Explanation of Responses:

1. The option shares vest and become exercisable as follows: 3,667 shares on July 15, 2005; 3,666 shares on July 15, 2006 and 3,667 shares on July 15, 2007.

2. The option shares vest and become exercisable as follows: 3,667 shares on February 16, 2006; 3,666 shares on February 16, 2007 and 3,667 shares on 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 as follows: 8,334 shares on July 13, 2006; 8,333 shares on July 13, 2007 and 8,333 shares on July 13, 2008.

Remarks:

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\ast}$  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.