

**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>SHUFF RONALD F</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>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>11/20/2006</u>  <b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	<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, Secretary and Gen. Counsel</u>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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**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)	11/20/2006		M		7,000	A	\$26.5	50,267	D	
Common Stock (\$1.25 par value per share)	11/20/2006		M		9,000	A	\$30	59,267	D	
Common Stock (\$1.25 par value per share)	11/20/2006		M		8,340	A	\$18.5	67,607	D	
Common Stock (\$1.25 par value per share)	11/20/2006		M		5,600	A	\$17	73,207	D	
Common Stock (\$1.25 par value per share)	11/20/2006		M		7,800	A	\$17.8125	81,007	D	
Common Stock (\$1.25 par value per share)	11/20/2006		M		4,670	A	\$19.15	85,677	D	
Common Stock (\$1.25 par value per share)	11/20/2006		S		42,410	D	\$54.3536	43,267	D	
Common Stock (\$1.25 par value per share)	11/20/2006		S		21,967	D	\$54.406	21,300	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		4,330	A	\$19.15	25,630	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		9,000	A	\$27.12	34,630	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		5,667	A	\$22.9	40,297	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		9,000	A	\$24.84	49,297	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		2,167	A	\$30.95	51,464	D	
Common Stock (\$1.25 par value per share)	11/21/2006		M		2,834	A	\$24.9	54,298	D	
Common Stock (\$1.25 par value per share)	11/21/2006		S		32,998	D	\$54.2392	21,300	D	
Common Stock (\$1.25 par value per share)								4,179	I	Dividend Reinvestment Plan

**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)								30,123	I	Rabbi Trust
Common Stock (\$1.25 par value per share)								2,704.6	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	Title	Amount or Number of Shares				
Stock Option (right-to-buy)	\$19.15	11/20/2006		M		4,670	(1)	07/17/2013	Common Stock	4,670	\$0.00	4,330	D	
Stock Option (right-to-buy)	\$19.15	11/21/2006		M		4,330	(1)	07/17/2013	Common Stock	4,330	\$0.00	0	D	
Stock Option (right-to-buy)	\$24.84	11/21/2006		M		9,000	(1)	07/17/2012	Common Stock	9,000	\$0.00	0	D	
Stock Option (right-to-buy)	\$27.12	11/21/2006		M		9,000	(1)	07/18/2011	Common Stock	9,000	\$0.00	0	D	
Stock Option (right-to-buy)	\$17.81	11/20/2006		M		7,800	(1)	08/22/2010	Common Stock	7,800	\$0.00	0	D	
Stock Option (right-to-buy)	\$17	11/20/2006		M		5,600	(1)	08/03/2009	Common Stock	5,600	\$0.00	0	D	
Stock Option (right-to-buy)	\$18.5	11/20/2006		M		8,340	(1)	11/02/2008	Common Stock	8,340	\$0.00	0	D	
Stock Option (right-to-buy)	\$30	11/20/2006		M		9,000	(1)	10/23/2007	Common Stock	9,000	\$0.00	0	D	
Stock Option (right-to-buy)	\$22.9	11/21/2006		M		5,667	(2)	07/15/2014	Common Stock	5,667	\$0.00	2,833	D	
Stock Option (right-to-buy)	\$24.9	11/21/2006		M		2,834	(3)	02/16/2015	Common Stock	2,834	\$0.00	5,666	D	
Stock Option (right-to-buy)	\$30.95	11/21/2006		M		2,167	(4)	07/13/2015	Common Stock	2,167	\$0.00	4,333	D	
Stock Option (right-to-buy)	\$26.5	11/20/2006		M		7,000	(1)	12/31/2006	Common Stock	7,000	\$0.00	0	D	

**Explanation of Responses:**

1. The option shares are fully vested and exercisable.
2. 5,667 shares are fully vested and exercisable and the remaining 2,833 option shares vest on July 15, 2007.
3. 2,834 shares are fully vested and exercisable and the remaining 5,666 shares vest in two equal annual installments on February 16, 2007 and February 16, 2008.
4. 2,167 shares are fully vested and exercisable and the remaining 4,333 shares vest as follows: 2,166 shares on July 14, 2007 and 2,167 shares on July 14, 2008.

**Remarks:**

/s/ Tara D. Mackey, attorney      11/22/2006  
in fact

\*\* 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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