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

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1. Name and Address of Reporting Person* JACKO JOHN H					2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									Relationshi neck all app Direc	olicable)	ng Person(s) to	Issuer Owner			
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 11/26/2004									belov	,	below	·		
5215 N. O'CONNOR BLVD.																VP-Strategy, Marketing & Comm.				
SUITE 2300					4. If <i>A</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)															X Form	filed by One	e Reporting Per	son		
IRVING TX 75039														Form filed by More than One Reporting Person						
(City) (State) (Zip)														<u> </u>						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																				
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day			Execution Date,		xecution Date, any		Transaction Code (Instr. a			. Securities Acquired Disposed Of (D) (Instr. nd 5)			Securi Benefi Owned	icially d ving	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
					Code	v	Amour	nt (A) or (D)		Price		ted action(s) 3 and 4)								
Common Stock (\$1.25 par value per share)					004			C		2,50	00 A S		\$25	.5 3	3,250	D				
		Ta	able II						uired, Dis s, options						Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Executi if any			tion istr.	on Number E		6. Date Exercisable and Expiration Date (Month/Day/Year)			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 (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
													Amou	ount						
									D-4-	 			Numl	oer						
					Code	v	(A)	(D)	Date Exercisable		iration e	Title	of Shares							
Stock option (right-to- buy)	\$22.9								(1)	07/	15/2014	Common Stock	5,50	00		5,500	D			
Restricted Common Stock (\$1.25 par value per share)	\$0 ⁽²⁾								(3)		(4)	Common Stock	3,50	00		3,500	D			
Stock option (right-to- buy)	\$19.15								(5)	07/	17/2013	Common Stock	7,50	00		7,500	D			
Restricted Stock Units	\$0 ⁽⁶⁾								(7)	07/	17/2013	Common Stock	7,50	00		7,500	D			
Stock option (right-to- buy)	\$24.84								(8)	07/	17/2012	Common	3,00	00		3,000	D			

Explanation of Responses:

- 1. Option shares vest in three (3) equal annual installments beginning on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- 2. The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- 3. One-third (1/3rd) of the shares of Restricted Common Stock vests on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- 4. Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.

- 5. Option shares shall vest proportionately upon the reporting person purchasing additional issuer shares in the open market or within the issuer's 401(k) plan.
- 6. The Restricted Stock Units shall be valued at the fair market value upon each vesting date. The Restricted Stock Units convert into cash equivalents valued at the closing price of issuer's common stock upon the respective vesting dates.
- 7. 3,750 Restricted Stock Units vest on July 17, 2008 and the remaining 3,750 Restricted Stock Units vest on July 17, 2013.
- 8. 2,000 option shares are fully vested and exercisable, the remaining 1,000 option shares vest on July 17, 2005.

/s/ Ronald F. Shuff, by power of attorney 11/29/2004

** 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.

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.