FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL									
OMB Number:	3235-0287								
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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

1. Name and Address of Reporting Person* SHEEHAN KEVIN E (Last) (First) (Middle)					FLC 3. Dat	Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] Date of Earliest Transaction (Month/Day/Year) 08/09/2004									neck all app	olicable) etor er (give title	ng Person(s) to 10% (Other below	Owner (specify
(Street) IRVING (City)						4. If Amendment, Date of Original Filed (Month/Day/Year)										vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person 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. Transacti Date (Month/Day)				Exec if an	A. Deemed xecution Date, any Month/Day/Year)		Transaction Dispo			curities Acquired (osed Of (D) (Instr. 3)			Secur	icially d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
							Code	v	Amoun	t (A) or)	Price		ted action(s) 3 and 4)	,			
Common Stock (\$1.25 par value per share) 08/09/2				2004	004			A		684	4	A	\$22.	07 2	2,413	I	Rabbi Trust	
Common Stock (\$1.25 par value per share)															8,812	D		
	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)	if any	emed ion Date, /Day/Year)	4. Transaction Code (Instr. 8)		5. n Number		6. Date Exer Expiration I (Month/Day	Date		Amoun Securiti Underly Derivati	Title and nount of curities derlying rivative curity (Instr. 3		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)
					Code	v	V (A) (Date Exercisable		piration te	Title	or	ount mber ares				
Stock Option (right-to- buy)	\$13.13								04/20/2001	04/	19/2010	Commo: Stock	2,2	200		2,200	D	
Stock Option (right-to- buy)	\$25.69								04/19/2002	04/	18/2011	Commo Stock	1,	700		1,700	D	
Stock Option (right-to- buy)	\$32.12								04/18/2003	04/	17/2012	Commo Stock	1,	700		1,700	D	
Stock Option (right-to- buy)	\$14.29								04/21/2004	04/	20/2013	Commo	1,	700		1,700	D	

Explanation of Responses:

/s/ Ronald F. Shuff, by power of attorney

08/10/2004

** 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.