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

Name and Address of Reporting Person ACKO JOHN H						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									elationshi eck all app Direc	olicable)	ig Person(s) to	Issuer Owner
(Last)	(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 07/17/2003									er (give title w) ce Presiden	Othe belo t of Marketi	′
(Street)						4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line)				
(City)	(State) (Zip)														Form	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					y/Year)	Execution Date,			3. Transaction Code (Instr. 8) 4. Securities Acquired Disposed Of (D) (Instr. and 5)					Secur	rities F ficially (ed I	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	Amount (A) or (D)		Price	Repor		((mean i)
	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)	erivative Conversion Date Execution Date, or Exercise (Month/Day/Year) if any			on Date,	Code (Instr.		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)		o D S (I	. Price If Derivative Security Instr. 5)	9. Number of derivative 8 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	(A)	(D)	Date Exercisab		xpiration late	Title	Amou or Numb of Share	er				

Explanation of Responses:

- 1. Amount reported includes 2500 shares of restricted stock units awarded under the issuer's 2002 Restricted Stock Unit Plan (subject to vesting requirements).
- 2. Minimum of 1 year plus other ownership requirements.
- 3. One half vests in July 17, 2008, the remainder on July 17, 2013.

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

07/18/2003

** 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.