

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):
August 8, 2000

Flowserve Corporation
(Exact name of Registrant as specified in its charter)

New York (State or other jurisdiction of incorporation)	1-13179 (Commission File Number)	31-0267900 (I.R.S. Employer Identification No.)
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222 W. Las Colinas Blvd., Suite 1500 Irving, Texas	75039
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(Address of principal executive offices)	(Zip Code)
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Registrant's telephone number, including area code: (972) 443-6500

2

Item 5. Other Events.

We are filing this Current Report on Form 8-K to make generally available certain information regarding the Registrant.

On August 8, 2000, the Registrant announced the consummation of the transactions contemplated by the Purchase Agreement, dated as of February 9, 2000, as amended by Amendment No. 1 thereto, dated as of July 14, 2000 (the "Purchase Agreement"), by and among the Registrant, Flowserve RED Corporation, a Delaware corporation and wholly owned subsidiary of the Registrant, Ingersoll-Rand Company, a New Jersey corporation, and IDP Acquisition, LLC, a Delaware limited liability company.

A copy of the press release dated August 8, 2000 issued by the Registrant relating to the consummation of the transactions contemplated by the Purchase Agreement is set forth in Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference herein.

Item 7. Financial Statements and Exhibits

(c) Press Release, dated August 8, 2000, by the Registrant.

EXHIBIT INDEX

Exhibit

No.	Description
99.1	Press Release, dated August 8, 2000, by the Registrant.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLOWSERVE CORPORATION

Date: August 8, 2000

/s/ John Nanos

Name: John Nanos
Title: Assistant Secretary

[LOGO]

News Release

August 8, 2000

NEWS FROM: FLOWSERVE CORPORATION

SUBJECT: Flowserve Completes Acquisition of IDP

FOR INFORMATION: Investor Contact: Michael E. Conley 972/443-6557
Media Contact: Sean S. Clancy 972/443-6546

DALLAS--Flowserve Corp. (NYSE: FLS) today announced the completion of its acquisition of Ingersoll-Dresser Pump Co. from Ingersoll-Rand.

The \$775 million acquisition creates the world's largest pump company serving the petroleum, chemical and power industries and the second largest pump company overall.

"The integration of IDP into Flowserve will begin immediately," said Flowserve Chairman, President and Chief Executive Officer, C. Scott Greer. "We have already identified significant synergies and cost savings that will quickly start making positive impacts on the combined businesses. We expect increasing benefits in future periods.

"We couldn't be more enthusiastic about our acquisition of IDP. This is truly a transforming acquisition catapulting Flowserve to the market leader in our key markets. It bolsters Flowserve's product offerings in the petroleum, chemical and

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Page 2 of 2 - Flowserve Completes Acquisition of IDP

power industries and broadens our activities in the areas of water and general industry," Greer said. "In addition, it enhances our global presence, particularly in Europe, Asia and Latin America."

Flowserve Corp. is one of the world's leading providers of industrial flow management services. Operating in 30 countries, with pro forma (including IDP and Invatec) 1999 sales of \$2.1 billion and more than 10,000 employees, the Company produces engineered pumps for the process industries, precision mechanical seals, automated and manual quarter-turn valves, control valves and valve actuators, and provides a range of related flow management services.

More information about Flowserve Corp. can be obtained by visiting the Company's web site at www.flowserve.com.

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SAFE HARBOR STATEMENT: This news release contains various forward-looking statements and includes assumptions about Flowserve's future market conditions, operations and results. These statements are based on current expectations and are subject to significant risks and uncertainties. They are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Among the many factors that could cause actual results to differ materially from the forward-looking statements are: further changes in the already competitive environment for the Company's products or competitors' responses to Flowserve's

strategies; the Company's ability to integrate IDP and Invatec into its management operations; political risks or trade embargoes affecting important country markets; the health of the petroleum, chemical and power industries; economic turmoil in areas outside the United States; continued economic growth within the United States; unanticipated difficulties or costs or reduction in benefits associated with the implementation of the Company's "Flowserver" business process improvement initiative, including software; and the recognition of significant expenses associated with adjustments to realign the combined Company's facilities and other capabilities with its strategies and business conditions, including, without limitation, expenses incurred in restructuring the Company's operations to incorporate IDP facilities, and the cost of financing to be assumed by acquiring IDP.