FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL								
OMB Number: 3235-0								
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

1. Name and Address of Reporting Person*  SHEEHAN KEVIN E  (Last) (First) (Middle)  5215 N. O'CONNOR BLVD., SUITE 2300						Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]      Date of Earliest Transaction (Month/Day/Year) 02/18/2004									Relationship of Reporting Person(s) to Issuer (Check all applicable)     X    Director				
(Street) IRVING (City)			75039 Zip)		4. IT <i>F</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)									e) X Form Form	,			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day)				Execution Date,		3. Transaction Code (Instr.		4. Securities Acquired ( Disposed Of (D) (Instr. 3 and 5)				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	Repor Trans		,	,		
Common Stock (\$1.25 par value per share) 02/18/20					2004	004			A		1,13	4	A	\$20.	94 1	9,303	I	Rabbi Trust	
Common Stock (\$1.25 par value per share)															8,812	D			
		Ta	able II						uired, Dis						/ Owned				
Derivative Conversion Date E Security or Exercise (Month/Day/Year)			Executi	xecution Date,		4. Transaction Code (Instr. 8)		n Number E		6. Date Exercisable a Expiration Date (Month/Day/Year)			Amount of Securities Underlying Derivative Security (Instr. :			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	(A)	(D)	Date Exercisable	Ex <sub>I</sub>	piration te	Title	or Nu of	ount mber ares					
Stock Option (right-to- buy)	\$13.13								04/20/2001	04/	19/2010	Commo Stock	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: Stock	1,	700		1,700	D		

**Explanation of Responses:** 

/s/ Ronald F. Shuff, by power

02/18/2004

of attorney

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> 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.