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

1. Name a		2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner									
(Last) 5215 N.	(Fi O'CONNO	irst) R BLVD.		3. Date of Earliest Transaction (Month/Day/Year) 02/16/2006										cer (give title ow)		(specify				
SUITE 2300						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable					
(Street) IRVING TX 75039 (City) (State) (Zip)					-											Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(0.13)	()			lon-Deri	vativo (<u>Soc</u>	uriti	ος Λ	cauired I	Dier	hosed	of o	r Bon	oficia		ed				
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day)				ction	ion 2A. Deen Executio			3. 4 Transaction D Code (Instr. a		4. Secu	Securities Acquired (sposed Of (D) (Instr. :		ed (A) o	r 5. Ar Secu Bene Own Follo	nount of rities ficially ed wing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
									Code	v	Amoun	it	(A) or (D)	Price		orted saction(s) r. 3 and 4)				
Common Stock (1.25 par value per share)															41	Ι	401(k)			
Commo Stock (\$1.25 par value per share 02/16/20						006			F		1,14	17	D	\$48.9	99 1	64,487	D			
		Та	able II						uired, Dis s, options						Ownee	k				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)		4. Transaction Code (Instr. 8)		n Number E		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)			8. Price of Derivative Security (Instr. 5)	9. Number o derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership		
					Code	v	(A)	(D)	Date Exercisable		piration te	Title	or Ni of	umber						
Stock Option (right-to- buy)	\$23.27								(1)	07/	/09/2014	Comm Stoc		5,000		75,000	D			
Stock Option (right-to- buy)	\$24.9								(2)	02/	/16/2015	Comm Stoc	hon k 2	1,000		21,000	D			
Stock Option (right-to- buy)	\$30.95								(3)	07/	/13/2015	Comm Stoc		1,000		11,000	D			
Stock Option (right-to- buy)	\$33.86								(4)	07/	/28/2015	Comm Stoc		9,748		69,748	D			
Stock Option (right-to- buy)	\$48.17								(5)	02/	15/2016	Comm Stoc	191),000		90,000	D			

Explanation of Responses:

1. The option shares vest and become exercisable in three (3) equal annual installments beginning on July 9, 2005, and then on July 9, 2006 and July 9, 2007, respectively.

2. The option shares vest and become exercisable in three (3) equal installments commencing on February 16, 2006, and then on February 16, 2007 and February 16, 2008, respectively.

3. The option shares vest and become exercisable in three (3) equal installments commencing on July 14, 2006, and then on July 14, 2007 and July 14, 2008, respectively.

4. The option shares vest and become exercisable in three (3) equal installments commencing on July 28, 2006, and then on July 28, 2007 and July 28, 2008, respectively.

5. The option shares vest and become exercisable in three (3) equal installments commencing on February 16, 2007, and then on February 16, 2008 and February 16, 2009, respectively.

/s/ Tara D. Mackey, by power 02/21/2006 of attorney Date

** Signature of Reporting Person

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.

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