FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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* HAYMAKER GEORGE T						2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 02/18/2004									X Dire Offic belo	er (give title		Owner (specify)		
5215 N. O'CONNOR BLVD., SUITE 2300					4. lf /	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable)													
(Street) IRVING TX 75039				-										For	Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(S	tate) ((Zip)																
		Tab	le I - N	lon-Deri	vative	Sec	uriti	es A	cquired, I	Disp	osed	of, or	Ben	eficia	ally Own	ed			
1. Title of Security (Instr. 3) Date (Month/Day)					Exec if an	A. Deemed xecution Date, any /onth/Day/Year)		Code (In	Transaction Code (Instr.		4. Securities Acquired (Disposed Of (D) (Instr. 3 and 5)			Secur Bene Owne	ficially d	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amoun	t (/	A) or))	Price			(Instr. 4)	(Instr. 4)	
Common Stock (\$1.25 par value per 02/18/20					2004)04			Α		1,22	23	A	\$ <mark>20</mark>	.94	17,115	Ι	Rabbi Trust	
Common Stock (\$1.25 par value per share)															5,300	Ι	Family Trust		
		Та	able II						uired, Dis s, options						y Owned	I			
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. Transac Code (In 8)	5. tion Number		6. Date Exe Expiration I (Month/Day	ble and 7. Titl Amou r) Secur Under Deriva		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	(A)	(D)	Date Exercisable		oiration te	Title	or Nu of	mber					
Stock Option (right-to- buy)	\$13.13								04/20/2001	04/	19/2010	Commo Stock	ⁿ 2,	,200		2,200	D		
Stock Option (right-to- buy)	\$25.69								04/19/2002	04/	18/2011	Commo Stock	ⁿ 1,	,700		1,700	D		
Stock Option (right-to- buy)	\$32.12								04/18/2003	04/	17/2012	Commo Stock		,700		1,700	D		
Stock Option (right-to- buy)	\$14.29								04/21/2004	04/	20/2013	Commo Stock		,700		1,700	D		

Explanation of Responses:

/s/ Ronald F. Shuff, by power ofattomey

** 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).

02/18/2004

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.