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 [®] HARRIS DIANE CAROL						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)	,	(First) (Middle)				3. Date of Earliest Transaction (Month/Day/Year) 03/01/2005									Offic belo	er (give title w)	Other below	(specify)	
5215 N. O'CONNOR BLVD. SUITE 2300						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)				
(Street) IRVING TX 75039															X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)																			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) Date (Month/Day)						Exec if an	. Deemed ecution Date, iny onth/Day/Year)		3. Transact Code (In 8)		4. Securities Acquired (Disposed Of (D) (Instr. 3 and 5)				Secur Benef Owne	icially d	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Code			v	Amoun	t (A (D) or)	Price			nstr. 4)	(Instr. 4)		
Common Stock (\$1.25 par value per share)																4,088	D		
Common Stock (\$1.25 par value per 03/01/20						05			А		484	4	A	\$25.2	.21 25,365		Ι	Rabbi Trust	
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	if any	emed ion Date,	4. Transaction Code (Instr. 8)		5. n Number		6. Date Exe Expiration (Month/Day	rcisa Date	ble and 7. Titl Amou r) Secur Unde Deriv		itle and ount of urities lerlying ivative urity (Instr. 3		. Price f erivative ecurity nstr. 5)	9. Number o 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		piration te	Title	or	ount nber ires					
Stock option (right-to- buy)	\$13.13								04/20/2001	04	/19/2010	Commo Stock	¹ 2,0	000		2,000	D		
Stock option (right-to- buy)	\$25.69								04/19/2002	04	/18/2011	Commo Stock	¹ 1,7	700		1,700	D		
Stock option (right-to- buy)	\$32.12								04/18/2003	04	/17/2012	Commo Stock	1,7	700		1,700	D		
Stock option (right-to- buy)	\$14.29								04/21/2004	04	/20/2013	Commo Stock	1,7	700		1,700	D		

Explanation of Responses:

/s/ Ronald F. Shuff, by power 03/01/2005

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** 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.