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 and Address of Reporting Person* Guiltinan Richard J JR					FLO	2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] 3. Date of Earliest Transaction (Month/Day/Year)									5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner			
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD.					07/15/2005										ow)	er (give title Other (below) VP,Controller,CAO		
SUITE 2300					4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)			
(Street) IRVING	T	X 7	75039		-										For	Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(St		Zip)															
			le I - N						cquired,	Dis	<u> </u>							I
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				2. Transac Date (Month/Da		Exe Year) if an		A. Deemed kecution Date, any lonth/Day/Year)		3. Transaction Code (Instr. 8)			es Acquired (A) Of (D) (Instr. 3, 4		Secu Bend Own	nount of crities eficially ed owing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
									Code	v	Amoun	it (/	.) or)	Price	Repo Tran	orted saction(s) r. 3 and 4)		
share)		25 par value per		07/15/2005				М		861	7	A	\$30.	75 1	1,867(1)	D		
Common Stock (\$1.25 par value per share)			07/15/2005				F		230		D	\$30.	75	11,637	D			
Common share)	Stock (\$1.	25 par value per	•													48	I	401(k)
		Ta	able II						uired, Di , options						y Owne	d		
Security or Exercise (Month/Day/Year) if any		emed ion Date, /Day/Year)		ransaction ode (Instr.		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)		r. 3	8. Price of Derivative Security (Instr. 5)	9. Number derivative securities Beneficially Owned Following Reported Transactior (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
						v	(A)	(D)	Date Exercisable		piration te	Title	or Nu of	mber ares				
Stock option (right-to- buy)	\$22.9								(2)	07	/15/2014	Commo Stock	4,	300		4,300	D	
Restricted Common Stock (\$1.25 par value per share)	\$30.75 ⁽³⁾	07/15/2005			М			867	(4)		(5)	Commo Stock	n 1,	733	\$0 ⁽³⁾	1,733	D	
Restricted Common Stock (\$1.25 par value per share)	\$0 ⁽³⁾								(6)		(5)	Commo Stock	a 3,	500		3,500	D	
Stock Option (right-to- buy)	\$24.9								(7)	02	/16/2015	Commo Stock	4,	500		4,500	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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 of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right-to- buy)	\$27.97							(8)	04/20/2015	Common Stock	5,000		5,000	D	
Stock Option (right-to- buy)	\$30.95							(9)	07/13/2015	Common Stock	9,500		9,500	D	

Explanation of Responses:

- 1. On April 20, 2005 the reporting person filed a Form 4 disclosing on Table II the grant by issuer of 5,000 shares of Restricted Common Stock which vest in equal one-third increments beginning on April 20, 2006, April 20, 2007 and April 20, 2008. None of the shares relating to this grant have vested. The reporting person subsequently began reporting this grant on Table I. Accordingly, this amount reflects the total shares of Restricted Common Stock previously granted to the reporting person on April 20, 2005.
- 2. The option shares vest in three (3) equal annual installments commencing on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- 3. The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion, exercise or derivative security price is not applicable.
- 4. 867 shares of Restricted Common Stock vest on July 15, 2006 and the remaining 866 shares vest on July 15, 2007.
- 5. The lapse of the restrictions on the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- 6. One-third of the shares of Restricted Common Stock vests on February 16, 2006, with the remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- 7. The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2006, February 16, 2007 and February 16, 2008, respectively.
- 8. The option shares vest and become exercisable in three (3) equal annual installments commencing on April 20, 2006, April 20, 2007 and April 20, 2008, respectively.

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

/s/ Tara D. Mackey, by power

07/19/2005

of attorney

** 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.