

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**OMB APPROVAL**

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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* <u>KLING LEWIS M</u> (Last) (First) (Middle) <u>5215 N. O'CONNOR BLVD., SUITE 2300</u> (Street) <u>IRVING TX 75039</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/06/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>FLOWSERVE CORP [FLS]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP and COO</u> 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Restricted Common Stock (\$1.25 par value per share)	(1)	(2)	Restricted Common Stock	46,000	(3)	D	
Stock option (right-to-buy)	(4)	07/09/2014	Common Stock	75,000	23.27	D	

Explanation of Responses:

- 40,000 shares of Restricted Common Stock vest on July 9, 2007; the remaining 6,000 shares vest in three (3) equal annual installments on July 9, 2005, July 9, 2006 and July 9, 2007, respectively.
- Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- The option shares vest in three (3) equal annual installments beginning on July 9, 2005 and then on July 9, 2006 and July 9, 2007, respectively.

/s/ Tara D. Mackey, by power of attorney 07/12/2004

** 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 5 (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.