

FLOWSERVE CORP

Form 4

July 14, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Guiltinan Richard J JR

(Last) (First) (Middle)

5215 N. O'CONNOR
BLVD., SUITE 2300

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FLOWSERVE CORP [FLS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/13/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
VP, Controller, Chief Acct Officer

6. Individual or Joint/Group Filing (Check
Applicable Line)

__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock (\$1.25 par value per share)	07/13/2005		A	6,000	A \$ 30.95	11,000 ⁽¹⁾	D
Common Stock (\$1.25 par value per share)					48	I	401(k)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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)	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)	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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V	(A)	(D)	
Stock option (right-to-buy)	\$ 22.9					(2)	07/15/2014	Common Stock 4,300
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (3)					(4)	(5)	Common Stock 2,600
Restricted Common Stock (\$1.25 par value per share)	\$ 0 (3)					(6)	(5)	Common Stock 3,500
Stock Option (right-to-buy)	\$ 24.9					(7)	02/16/2015	Common Stock 4,500
Stock Option (right-to-buy)	\$ 27.97					(8)	04/20/2015	Common Stock 5,000
Stock Option (right-to-buy)	\$ 30.95	07/13/2005		A	9,500	(9)	07/13/2015	Common Stock 9,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Guiltinan Richard J JR 5215 N. O'CONNOR BLVD. SUITE 2300	VP,Controller,ChiefAcctOfficer

IRVING, TX 75039

Signatures

/s/ Tara D. Mackey, by power of
attorney

07/14/2005

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (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 will begin 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 or exercise price is not applicable.
- (4) One-third of the shares of Restricted Common Stock vests on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.