DAILEY MARK D

Form 4

February 24, 2009

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

30(h) of the Investment Company Act of 1940 See Instruction 1(b).

0.5

(Print or Type Responses)

1. Name and Address of Reporting Person * DAILEY MARK D

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

FLOWSERVE CORP [FLS]

(Check all applicable)

(Middle)

3. Date of Earliest Transaction

Director _X__ Officer (give title below)

10% Owner Other (specify

5215 N. O'CONNOR BLVD.,

SUITE 2300

share)

(Last)

SVP HR & Chief Compliance Ofcr 6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

02/22/2009

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

IRVING, TX 75039

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Stock (\$1.25 par value per share)	02/22/2009		F	603	D	\$ 47.96	34,679	D	
Common Stock (\$1.25 par value per							10,580	I	Rabbi Trust

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ite	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
Security					Acquired					J	
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A mannt		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C-J- V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAILEY MARK D 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING. TX 75039

Chief

SVP HR &

IRVING, TX 75039 Compliance Ofcr

Signatures

/s/ Ronald F. Shuff, attorney-in-fact 02/24/2009

**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).

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.

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