

SHUFF RONALD F
Form 4
November 08, 2005

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHUFF RONALD F

(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)
06/01/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Secretary and Gen. Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)				(A) or (D) Price	4,179	I	See footnote (1)
Common Stock (\$1.25 par value per share)				(A) or (D) Price	30,123	I	See footnote (2)
Common Stock				(A) or (D) Price	2,683	I	401(k)

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(\$1.25 par value per share)

Common Stock (\$1.25 par value per share)

33,619 ⁽³⁾ D

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

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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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right-to-buy)	\$ 19.15					<u>(4)</u>	07/17/2013	Common Stock	9
Stock option (right-to-buy)	\$ 24.84					<u>(5)</u>	07/17/2012	Common Stock	9
Stock option (right-to-buy)	\$ 27.12					<u>(6)</u>	07/18/2011	Common Stock	9
Stock option (right-to-buy)	\$ 17.81					<u>(7)</u>	08/22/2010	Common Stock	7
Stock option (right-to-buy)	\$ 17					<u>(8)</u>	09/03/2009	Common Stock	5
Stock option (right-to-buy)	\$ 18.5					<u>(9)</u>	11/02/2008	Common Stock	8
Stock option (right-to-buy)	\$ 30					<u>(10)</u>	10/23/2007	Common Stock	9
Stock option (right-to-buy)	\$ 22.9					<u>(11)</u>	07/15/2014	Common Stock	8
	\$ 24.9					<u>(12)</u>	02/16/2015		8

Stock option (right-to-buy)							Common Stock
Stock option (right-to-buy)	\$ 30.95				(13)	07/13/2015	Common Stock
Stock option (right-to-buy)	\$ 26.5	11/04/2005	D ⁽¹⁴⁾	7,000	(14)	10/23/2006	Common Stock
Stock option (right-to-buy)	\$ 26.5	11/04/2005	A ⁽¹⁴⁾	7,000	(14)	01/01/2009	Common Stock
Stock option (right-to-buy)	\$ 27.56	06/01/2005	D ⁽¹⁵⁾	7,000	(15)	10/19/2005	Common Stock
Stock option (right-to-buy)	\$ 27.56	06/01/2005	A ⁽¹⁵⁾	7,000	(15)	12/31/2006	Common Stock
Stock option (right-to-buy)	\$ 27.56	11/04/2005	D ⁽¹⁵⁾	7,000	(15)	12/31/2006	Common Stock
Stock option (right-to-buy)	\$ 27.56	11/04/2005	A ⁽¹⁵⁾	7,000	(15)	01/01/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHUFF RONALD F 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039			VP, Secretary and Gen. Counsel	

Signatures

/s/ Ronald R. Shuff
11/08/2005

**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) Beneficial interest in the Issuer's Dividend Reinvestment Plan.
- (2) Beneficial interest in the Issuer's Deferred Compensation Plan.
- (3) The reporting person previously reported grants by issuer of restricted common stock on Table II that vest in equal annual one-third increments beginning on the first anniversary of the dates of grant. As the restricted common stock vested, the vesting was previously reported as a settlement of a derivative security. An aggregate of 8,333 shares of these grants reported on Table II remain unvested. The reporting person will begin reporting these grants on Table I. Accordingly, this amount reflects the total restricted common stock previously granted to the reporting person (including all previous vesting of such grants).
- (4) The option shares vest in three (3) equal annual installments which commence on July 17, 2004.
- (5) The option shares vest in two (2) equal annual installments which commence on July 17, 2004.

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- (6) Option shares are fully vested and exercisable.
- (7) Option shares are fully vested and exercisable.
- (8) Option shares are fully vested and exercisable.
- (9) Option shares are fully vested and exercisable.
- (10) Option shares are fully vested and exercisable.
- (11) Option shares vest in three (3) annual installments beginning on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- (12) 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.
- (13) 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.
- (14) Amendment of outstanding option resulting in deemed cancellation of the old option and the grant of a replacement option. The option was originally granted on October 23, 1996 and is fully vested and exercisable.
- (15) Amendment of outstanding option resulting in deemed cancellation of the old option and the grant of a replacement option. The option was originally granted on October 19, 1995 and is fully vested and exercisable.

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.