

FLOWSERVE CORP
Form 8-K
December 18, 2009

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

**FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 18, 2009

FLOWSERVE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

New York
(State or Other Jurisdiction
of Incorporation)

1-13179
(Commission File Number)

31-0267900
(IRS Employer
Identification No.)

5215 N. O Connor Blvd., Suite 2300, Irving, Texas
(Address of Principal Executive Offices)

75039
(Zip Code)

(972) 443-6500
(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

On December 18, 2009, Flowserve Corporation, a New York corporation (the Company), executed a stipulation of settlement among the other defendants named therein and the lead plaintiffs to settle the pending securities class action lawsuit originally filed in 2003, which the Company has previously disclosed in its public filings. The settlement is subject to various customary conditions, including preliminary approval by the United States District Court for the Northern District of Texas, notice to class members, class member opt-out thresholds, a final hearing and final approval by the District Court.

The Company will contribute \$13.5 million to the \$55 million total conditional settlement amount. The Company's insurance carriers will additionally contribute \$40 million to the conditional settlement amount, with another defendant contributing the balance. The Company's contribution is within the accrued reserve previously established by the Company for this matter in the Company's previously reported financial results in 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLOWSERVE CORPORATION

Dated: December 18, 2009

By: /s/ Ronald F. Shuff
Ronald F. Shuff
Senior Vice President, Secretary and
General Counsel