

FLOWSERVE CORP
Form 8-K
July 16, 2010

**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): July 16, 2010

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 July 16, 2010, Flowserve Corporation, a New York corporation (the Company), issued a press release announcing the Company's acquisition of Valbart Srl, a privately owned Italian manufacturer of trunnion-mounted ball valves used primarily in the oil and gas industry. Valbart was acquired in a cash transaction valued at approximately 156 million, which value includes approximately 25 million of existing Valbart net debt that was repaid at closing. The Company funded the transaction proceeds with cash on hand. The other terms of the acquisition have not been disclosed.

Valbart, formed in 2003 and headquartered in Mezzago, Italy, specializes in the design, development and manufacture of a comprehensive range of API 6A and API 6D trunnion-mounted ball valves in split-body, all-welded and top-entry configurations, which are predominantly used in upstream and midstream oil and gas applications.

A copy of the press release referenced above is included with this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

Description

99.1	Press Release, dated July 16, 2010.
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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: July 16, 2010

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

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated July 16, 2010.