

FLOWSERVE CORP
Form 4
February 18, 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 *
MCNEAL CHERYL D

(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)
02/16/2005

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)
Vice Presiden-Human Resources

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)				(A) or (D)	1,829	D	
Common Stock (\$1.25 par value per share)				(A) or (D)	8,480	I	See Footnote (1)
Common Stock				(A) or (D)	10,977	I	See Footnote

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(\$1.25 par value per share)

(2)

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

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(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
Restricted Common Stock (\$1.25 par value per share)	\$ 26.5					10/23/1997	10/23/2006	Common Stock	2,000
Stock Option (right-to-buy)	\$ 30					10/23/1998	10/23/2007	Common Stock	7,000
Stock Option (right-to-buy)	\$ 18.5					11/02/1999	11/02/2008	Common Stock	4,000
Stock Option (right-to-buy)	\$ 19.13					07/21/2000	07/21/2009	Common Stock	7,000
Restricted Common Stock (\$1.25 par value per share)	<u>(3)</u>					<u>(4)</u>	<u>(5)</u>	Common Stock	3,000
Stock Option (right-to-buy)	\$ 17.81					08/22/2001	08/22/2010	Common Stock	7,000
Stock Option (right-to-buy)	\$ 27.12					07/18/2002 ⁽⁶⁾	07/18/2011	Common Stock	8,000
	\$ 24.84					07/17/2003 ⁽⁷⁾	07/17/2012		8,000

Stock Option (right-to-buy)								Common Stock	
Stock Option (right-to-buy)	\$ 19.15					07/17/2004 ⁽⁸⁾	07/17/2013	Common Stock	8,
Restricted Common Stock (\$1.25 par value per share)	\$ 0 ⁽³⁾					<u>(9)</u>	<u>(10)</u>	Common Stock	4,
Stock Option (right-to-buy)	\$ 22.9					<u>(11)</u>	07/15/2014	Common Stock	7,
Restricted Common Stock (\$1.25 par value per share)	\$ 0 ⁽³⁾	02/16/2005		A	4,000	<u>(12)</u>	<u>(5)</u>	Common Stock	4,
Stock Option (right-to-buy)	\$ 24.9	02/16/2005		A	7,000	<u>(13)</u>	02/16/2005	Common Stock	7,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCNEAL CHERYL D 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039			Vice Presiden-Human Resources	

Signatures

/s/ Ronald F. Shuff, by power of attorney
02/18/2005

**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 Flowserve Corporation Retirement Savings Plan 401(k).
- (2) Beneficial interest in Flowserve Corporation Deferred Compensation Plan held in Rabbi Trust.
- (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) The shares of Restricted Common Stock vest on July 21, 2009, if the reporting person is still employed with issuer on such date.
- (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) All option shares are vested and exercisable.

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- (7) The option vests in three (3) equal annual installments commencing July 17, 2003.
- (8) The option vests in three (3) equal annual installments commencing on July 17, 2004.
- (9) One-third of the shares of Restricted Common Stock vest on July 15, 2005, the remaining thirds vest on July 15, 2006 and July 15, 2007, respectively.
- (10) Vesting of the shares of Restricted common Stock is contingent upon continued employment with the issuer. An expiration date is not applicable.
- (11) The option shares vest in three (3) equal annual installments commencing July 15, 2005, and then on July 15, 2006 and July 15, 2007, respectively.
- (12) One third of the shares of Restricted Common Stock vests on February 16, 2006 and the remaining thirds vests on February 16, 2007 and February 16, 2008, respectively.
- (13) 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.

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

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