FLOWSERVE CORP

Form 4

March 04, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

January 31, Expires: 2005

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OMB APPROVAL

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BLINN MARK A			2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS]				ing	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD., SUITE 2300			3. Date of Earliest Transaction (Month/Day/Year) 03/03/2008					Director 10% Owner Sylvary Officer (give title Other (specify below) below) SVP & Chief Financial Officer			
				4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	Tah	le I - Non	Derivativ	e Secu	rities A <i>c</i> ai	Person uired, Disposed of	. or Beneficiall	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	nsaction Date 2A. Deemed			4. Securior(A) or I (Instr. 3	ities A	acquired ed of (D)	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	
Common Stock (\$1.25 par value per share)	03/03/2008			Code V	9,000 (1)	t (D)	Price \$ 110.08	89,564	D		
Common Stock (\$1.25 par value per share)	03/03/2008			M	4,667	A	\$ 24.9	94,231	D		
Common Stock	03/03/2008			S	4,667	D	\$ 110.09	89,564	D		

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(\$1.25 par value per share)							
Common Stock (\$1.25 par value per share)	03/03/2008	M	1,620	A	\$ 30.95	91,184	D
Common Stock (\$1.25 par value per share)	03/03/2008	S	1,620	D	\$ 110.09	89,564	D
Common Stock (\$1.25 par value per share)	03/04/2008	S	9,000 (1)	D	\$ 107.17	80,564	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. Transacti Code (Instr. 8)	5. Number out 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Number of Shares
Stock Option (right-to-buy)	\$ 24.9	03/03/2008		M	4,667	(2)	02/16/2015	Common Stock	4,667
Stock Option (right-to-buy)	\$ 30.95	03/03/2008		M	1,620	(3)	07/13/2015	Common Stock	1,620

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BLINN MARK A 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039

SVP & Chief Financial Officer

Signatures

/s/ Tara D. Mackey, attorney in fact 03/04/2008

**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) Shares were disposed of pursuant to a 10b5-1 plan previously entered into by the reporting person.
- (2) Option shares are fully vested and exercisable.
- (3) 1,620 option shares are fully vested and exercisable and the remaining 9,500 option shares will vest on July 14, 2008.

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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