FLOWSERVE CORP

Form 4 July 19, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Guiltinan Richard J JR Issuer Symbol FLOWSERVE CORP [FLS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner Other (specify X_ Officer (give title 5215 N. O'CONNOR 07/15/2005 below) BLVD., SUITE 2300 VP,Controller,CAO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting **IRVING, TX 75039** Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) Owned Indirect (I) Ownership (Instr. 8) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock (\$1.25 par 11,867 (1) D 07/15/2005 M 867 value per share) Common Stock F 230 (\$1.25 par 07/15/2005 11,637 D value per share) I Common 48 401(k) Stock

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(\$1.25 par value per share)

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. Transactio Code (Instr. 8)		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	Amount or Number of Shares
Stock option (right-to-buy)	\$ 22.9					(2)	07/15/2014	Common Stock	4,300
Restricted Common Stock (\$1.25 par value per share)	\$ 30.75 (3)	07/15/2005		M	867	<u>(4)</u>	<u>(5)</u>	Common Stock	1,733
Restricted Common Stock (\$1.25 par value per share)	\$ 0 <u>(3)</u>					<u>(6)</u>	<u>(5)</u>	Common Stock	3,500
Stock Option (right-to-buy)	\$ 24.9					<u>(7)</u>	02/16/2015	Common Stock	4,500
Stock Option (right-to-buy)	\$ 27.97					<u>(8)</u>	04/20/2015	Common Stock	5,000
Stock Option (right-to-buy)	\$ 30.95					<u>(9)</u>	07/13/2015	Common Stock	9,500

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Guiltinan Richard J JR 5215 N. O'CONNOR BLVD. SUITE 2300 IRVING, TX 75039

VP,Controller,CAO

Signatures

/s/ Tara D. Mackey, by power of attorney

07/19/2005

**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).
- On April 20, 2005 the reporting person filed a Form 4 disclosing on Table II the grant by issuer of 5,000 shares of Restricted Common Stock which vest in equal one-third increments beginning on April 20, 2006, April 20, 2007 and April 20, 2008. None of the shares relating to this grant have vested. The reporting person subsequently began reporting this grant on Table I. Accordingly, this amount reflects the total shares of Restricted Common Stock previously granted to the reporting person on April 20, 2005.
- (2) The option shares vest in three (3) equal annual installments commencing on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- (3) The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion, exercise or derivative security price is not applicable.
- (4) 867 shares of Restricted Common Stock vest on July 15, 2006 and the remaining 866 shares vest on July 15, 2007.
- (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) One-third of the shares of Restricted Common Stock vests on February 16, 2006, with the remaining thirds vesting on February 16, 2007 and February 16, 2008, respectively.
- (7) 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.
- (8) The option shares vest and become exercisable in three (3) equal annual installments commencing on April 20, 2006, April 20, 2007 and April 20, 2008, respectively.
- (9) 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.

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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