FLOWSERVE CORP

Form 4

value per share)

Common

Stock

12/05/2007

December 07, 2007

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 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. 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 Jojo Linda P Issuer Symbol FLOWSERVE CORP [FLS] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 5215 N. O'CONNOR BLVD., 12/05/2007 below) below) **SUITE 2300** SVP, Chief Information Officer (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) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Stock 5,000 29,935 D (\$1.25 par 12/05/2007 M value per share) Common Stock S (\$1.25 par 12/05/2007 5,000 24,935 D

M

5,395

\$

30.95

Α

30,330

D

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(\$1.25 par value per share) Common Stock

share)

(\$1.25 par 12/05/2007 value per

S 5,395 D \$92.22 24,935

D

(9-02)

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

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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)	Transaction Derivative Code Securities		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)	\$ 27.97	12/05/2007		M	5	5,000	<u>(1)</u>	04/20/2015	Common Stock	5,000
Stock Option (right-to-buy)	\$ 30.95	12/05/2007		M	5	5,395	(2)	07/13/2015	Common Stock	5,395

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

> > SVP, Chief Information

Officer

Jojo Linda P 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039

Signatures

/s/ Tara D. Mackey, attorney in fact

12/07/2007

Reporting Owners 2 **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) 5,000 option shares are vested and exercisable and the remaining 2,500 option shares vest and become exercisable on April 20, 2008.
- (2) 6,790 option shares are vested and exercisable and the remaining 2,143 option shares vest and become exercisable 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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