JOHNSTON MICHAEL F

Form 4

August 24, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

JOHNSTON MICHAEL F		Symbol FLOWSERVE CORP [FLS]				C	Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Check all applicable)								
5215 N. O'CONNOR BLVD., SUITE 2300			(Month/Day/Year) 08/23/2005					X Director 10% Owner Officer (give title below) Other (specify below)			
	(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)	Tab	le I - Non-	Derivativ	e Secu	rities Acc	quired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Execution	med on Date, if Day/Year)	Code (Instr. 8)	4. Secuior(A) or I (Instr. 3	Oispose 6, 4 and (A) or	15)	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)	
Stock (\$1.25 par value per share)	08/23/2005			A	420	A	\$ 35.95	21,521	I	Rabbi Trust	
Common Stock (\$1.25 par value per share)								984	I	Individual Trust	

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. Transactio Code (Instr. 8)	5. orNumber 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right-to-buy)	\$ 26.01					05/05/1998	07/23/2006	Common Stock	3,484
Stock option (right-to-buy)	\$ 26.55					05/06/1998	05/06/2007	Common Stock	1,219
Stock option (right-to-buy)	\$ 13.13					04/20/2001	04/19/2010	Common Stock	2,000
Stock option (right-to-buy)	\$ 25.69					04/19/2002	04/18/2001	Common Stock	1,500
Stock option (right-to-buy)	\$ 32.12					04/18/2003	04/17/2012	Common Stock	1,500
Stock option (right-to-buy)	\$ 14.29					04/21/2004	04/20/2013	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
JOHNSTON MICHAEL F							
5215 N. O'CONNOR BLVD.	X						
SUITE 2300	Λ						
IRVING, TX 75039							

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Signatures

/s/ Ronald F. Shuff, by power of attorney 08/24/2005

**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).

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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