#### FLOWSERVE CORP

Form 4

February 25, 2008

## FORM 4

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

OMB Number: 3235-0287

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.

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

burden hours per response... 0.5

Estimated average

*See* Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * Guiltinan Richard J JR | 2. Issuer Name and Ticker or Trading Symbol           | 5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  Director 10% Owner X Officer (give title Other (specifibelow)  VP,Controller,Chief Acct Ofcr |  |  |  |
|--|---|--|--|--|--|
| (Last) (First) (Middle)  | FLOWSERVE CORP [FLS]  3. Date of Earliest Transaction |  |  |  |  |
| 5215 N. O'CONNOR BLVD.,<br>SUITE 2300                            | (Month/Day/Year)<br>02/22/2008                        |  |  |  |  |
| (Street)   | 4. If Amendment, Date Original Filed(Month/Day/Year)  | 6. Individual or Joint/Group Filing(Chec<br>Applicable Line)<br>_X_ Form filed by One Reporting Person   |  |  |  |
| IRVING, TX 75039   |   | Form filed by More than One Reporting Person   |  |  |  |

| ,   |                                      |   |  |                                 |       | 1            | Person   |   |   |
|---|--------------------------------------|---|--|---------------------------------|-------|--------------|--|---|---|
| (City)  | (State)                              | (Zip) Tabl  | e I - Non-D                            | erivative                       | Secur | rities Acqu  | ired, Disposed of  | , or Beneficiall  | y Owned   |
| 1.Title of<br>Security<br>(Instr. 3)                  | 2. Transaction Date (Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transactio<br>Code<br>(Instr. 8) | 4. Securi r(A) or Di (Instr. 3, | spose | d of (D)     | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>Stock<br>(\$1.25 par<br>value per<br>share) | 02/22/2008                           |   | S                                      | 218 (1)                         | D     | \$<br>102.17 | 27,202   | D   |   |
| Common<br>Stock<br>(\$1.25 par<br>value per<br>share) | 02/22/2008                           |   | F                                      | 266                             | D     | \$<br>102.97 | 26,936   | 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 | 2.          | 3. Transaction Date | 3A. Deemed         | 4.         | 5.         | 6. Date Exerc  | cisable and | 7. Title | and      | 8. Price of | 9. Nu  |
|-------------|-------------|---------------------|--------------------|------------|------------|----------------|-------------|----------|----------|-------------|--------|
| Derivative  | Conversion  | (Month/Day/Year)    | Execution Date, if | Transactio | orNumber   | Expiration D   | ate         | Amour    | nt of    | Derivative  | Deriv  |
| Security    | or Exercise |                     | any                | Code       | of         | (Month/Day/    | Year)       | Underl   | ying     | Security    | Secui  |
| (Instr. 3)  | Price of    |                     | (Month/Day/Year)   | (Instr. 8) | Derivative | e              |             | Securit  | ies      | (Instr. 5)  | Bene   |
|             | Derivative  |                     |                    |            | Securities |                |             | (Instr.  | 3 and 4) |             | Own    |
|             | Security    |                     |                    |            | Acquired   |                |             |          |          |             | Follo  |
|             | ·           |                     |                    |            | (A) or     |                |             |          |          |             | Repo   |
|             |             |                     |                    |            | Disposed   |                |             |          |          |             | Trans  |
|             |             |                     |                    |            | of (D)     |                |             |          |          |             | (Instr |
|             |             |                     |                    |            | (Instr. 3, |                |             |          |          |             | Ì      |
|             |             |                     |                    |            | 4, and 5)  |                |             |          |          |             |        |
|             |             |                     |                    |            |            |                |             |          |          |             |        |
|             |             |                     |                    |            |            |                |             |          | Amount   |             |        |
|             |             |                     |                    |            |            | Date           | Expiration  |          | or       |             |        |
|             |             |                     |                    |            |            | Exercisable    | Date        | Title Nu | Number   |             |        |
|             |             |                     |                    |            |            | Z.icicioaole E | 2           |          | of       |             |        |
|             |             |                     |                    | Code V     | (A) (D)    |                |             |          | Shares   |             |        |

## **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, Chief Acct Ofcr

## **Signatures**

/s/ Tara D. Mackey, attorney in fact 02/25/2008

\*\*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.

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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