

KLING LEWIS M
Form 4
August 05, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KLING LEWIS M

2. Issuer Name and Ticker or Trading Symbol
FLOWSERVE CORP [FLS]

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)
08/04/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(Street)
IRVING, TX 75039

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock (\$1.25 par value per share) | 08/04/2009 | | M | 2,984 A | \$ 24.9 112,971 | I | The Lewis Mark Kling Trust |
| Common Stock (\$1.25 par value per share) | 08/04/2009 | | M | 3,667 A | \$ 30.95 116,638 | I | The Lewis Mark Kling Trust |
| Common Stock | 08/04/2009 | | M | 23,249 A | \$ 33.86 139,887 | I | The Lewis |

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| | | | | | | | | | |
|---|------------|---|--------|---|------------------|---------|---|--|----------------------------|
| (\$1.25 par value per share) | | | | | | | | | Mark Kling Trust |
| Common Stock (\$1.25 par value per share) | 08/04/2009 | S | 500 | D | \$ 84.86 (1) | 139,387 | I | | The Lewis Mark Kling Trust |
| Common Stock (\$1.25 par value per share) | 08/04/2009 | S | 72,574 | D | \$ 85.641 (2) | 66,813 | I | | The Lewis Mark Kling Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Transaction Code (Instr. 8) | 5. Number 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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right-to-buy) | \$ 30.95 | 08/04/2009 | | M | 3,667 | 07/13/2008 07/13/2015 | Common Stock | 3,667 | |
| Stock Option (right-to-buy) | \$ 33.86 | 08/04/2009 | | M | 23,249 | 07/28/2008 07/28/2015 | Common Stock | 23,249 | |
| Stock Option (right-to-buy) | \$ 24.9 | 08/04/2009 | | M | 2,984 | 02/16/2008 02/16/2015 | Common Stock | 2,984 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KLING LEWIS M 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039 | X | | President and CEO | |

Signatures

/s/ Ronald F. Shuff,
attorney-in-fact

08/05/2009

__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) The price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$84.805 to \$84.98, inclusive. The reporting person undertakes to provide to Flowserve Corporation, any security holder of Flowserve Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges reported in these footnotes.
 - (2) The price reported is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$85.033 to \$86.02, inclusive.

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.