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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Name and Address of Reporting Person* JOHNSTON MICHAEL F						Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] Date of Earliest Transaction (Month/Day/Year)									elationsh ck all app	olicable) etor		Person(s) to Issuer		
(Last)	,	(First) (Middle)					1.1/05/2003									Officer (give title below)		Other below	(specify v)	
222 W. LAS COLINAS BLVD., SUITE 1500						4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street) IRVING	G TX 75039														Y Form filed by One Reporting Pers Form filed by More than One Rep					
(City)	(Sta	ate) (Z	Zip)												Pers	on				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Y					Year) i	Execution Date			3. Transaction Code (Instr. 8)		4. Securities Acquired (A Disposed Of (D) (Instr. 3, and 5)				5. Amo Securit Benefic Owned Follow	ies For cially (D)		n: Direct r ect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) (D)	Pr Pr	ice	Report Transa			. 4)	(111501.4)	
Common Stock (\$1.25 par value per share)															ģ	984			Individual Trust	
Common Stock (\$1.25 par value per share) 11/05/200						03			A		340	A	\$	21.16	15	15,655			Rabbi Trust	
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)	erivative Conversion Date Execution Date, curity or Exercise (Month/Day/Year) if any				ransaction Code (Instr.		vative rities vired rosed	6. Date Expirati (Month/	on D		7. Title and Amount of Securities Underlying Derivative Security (Instr 3 and 4)		tr.	. Price f erivative ecurity nstr. 5)	9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4)	у	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
					Code	Code V (A) (D)		(D)	Date Exercisable		Expiration Date	Title	or Num of Shar							

Explanation of Responses:

/s/ Ronald F. Shuff, by power 11/05/2003 of attorney ** Signature of Reporting Person

Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

 $^{^{\}star}$ 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).