

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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**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

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
DAILEY MARK D			FLOWERVE CORP [ FLS ]		Director 10% Owner	
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)		X Officer (give title below) Other (specify below)	
5215 N. O'CONNOR BLVD., SUITE 2300			07/15/2004		VP, Chain Supply & Cont Improv	
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line)	
IRVING TX 75039					X Form filed by One Reporting Person	
(City) (State) (Zip)					Form filed by More than One Reporting Person	

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (\$1.25 par value per share)								7,500	D	
Common Stock (\$1.25 par value per share)								2,733	I	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)	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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Stock Option (right-to-buy)	\$22.9	07/15/2004		A		6,000	(1)	07/15/2014	Common Stock 6,000	\$22.9	6,000	D	
Restricted Common Stock (\$1.25 par value per share)	\$0 <sup>(2)</sup>	07/15/2004		A		3,500	(3)	(4)	Common Stock 3,500	\$0 <sup>(2)</sup>	3,500	D	
Stock Option (right-to-buy)	\$19.15						(5)	07/17/2013	Common Stock 8,000		8,000	D	
Stock Option (right-to-buy)	\$24.84						(6)	07/17/2012	Common Stock 8,000		8,000	D	
Stock Option (right-to-buy)	\$27.12						(7)	07/18/2011	Common Stock 8,000		8,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right-to-buy)	\$17.81							(7)	08/22/2010	Common Stock	7,400		7,400	D	
Stock Option (right-to-buy)	\$16.01							(7)	09/10/2009	Common Stock	7,500		7,500	D	
Restricted Common Stock (\$1.25 par value per share)	(8)							(9)	(10)	Common Stock	7,500		7,500	D	

**Explanation of Responses:**

- Option shares vest in three (3) equal annual installments beginning on July 15, 2005 and then on July 15, 2006 and July 15, 2007, respectively.
- The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- One-third of the shares of Restricted Common Stock vests on July 15, 2005, with the remaining thirds vesting on July 15, 2006 and July 15, 2007, respectively.
- Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- 2,667 option shares vested on July 17, 2004, another 2,666 option shares vest on July 17, 2005 and the remaining 2,667 option shares vest on July 17, 2006.
- 2,667 option shares vested on July 17, 2003, another 2,666 option shares vested on July 17, 2004 and the remaining 2,667 option shares vest on July 17, 2005.
- All of the option shares are fully vested and exercisable.
- The shares of Restricted Common Stock shall be valued at the fair market value upon each vesting date. A conversion or exercise price is not applicable.
- 3,750 shares of Restricted Common Stock vest on September 10, 2004, the remaining 3,750 shares vest on September 10, 2009.
- Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the issues. An expiration date is not applicable.

/s/ Ronald F. Shuff, by power of attorney      07/19/2004

\*\* Signature of Reporting Person      Date

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

\* 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.

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