FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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

| 1. Name and Address of Reporting Person [*] RAMPACEK CHARLES M | | | | | | 2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | heck all | | , | ng Pe | erson(s) to I 10% C | |
|--|---|--|-----------|--------------|------------|--|---------------------------------------|-----------------------------------|---|-----------|---|--|-------------|---|-----------------|--|--------------------------------------|--|--|---|
| (Last) (First) (Middle) | | | | | 02/18/2004 | | | | | | | | | | | Officer (give title below) | | | Other below) | (specify |
| 5215 N. O'CONNOR BLVD., SUITE 2300 | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Individu ne) | al o | or Joint/Group Filing (Check Applica | | | |
| (Street) | | | | | | | | | | | | | | | X F | orm filed by One Reporting Person | | | | |
| IRVING TX 75039 | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| (City) | (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) Date (Month/Day | | | | | | Execution Date, | | Transaction Di Code (Instr. an | | | Securities Acquired (A isposed Of (D) (Instr. 3 nd 5) | | | | 3,4 Secu | | cially 1 | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | Code | v | Ar | mount | | A) or D) | Price | Reported | | ted action(s) | | | (|
| Common Stock (\$1.25 par value per 02/18/2 | | | | | 004 |)4 | | Α | | 1,134 | | | Α | \$20. | 94 | 15,698 | | | Ι | Rabbi Trust |
| Common Stock (\$1.25 par value per share) | | | | | | | | | | | | | | | | 1,200(1) | | I | | By Wife |
| Common Stock (\$1.25 par value per share) | | | | | | | | | | | | | 7,800 | | | 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) | vative Conversion Date Execution urity or Exercise (Month/Day/Year) if any | | ion Date, | Code (Instr. | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Ex Expiratior (Month/Da | Date | | Amount of | | | r. 3 | of d Derivative S Security B (Instr. 5) O F R T | | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | | 10. Dwnership Form: Direct (D) or Indirect I) (Instr. I) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |

Date

Exercisable

04/20/2001

04/19/2002

04/18/2003

04/21/2004

Expiration

04/19/2010

04/18/2011

04/17/2012

04/20/2013

Date

Explanation of Responses:

\$13.13

\$25.69

\$32.12

\$14.29

Stock Option

buy) Stock Option

(right-to-

(right-to-

(right-tobuy) Stock Option

(right-to-

buy) Stock Option

1. The Reporting Person disclaims beneficial ownership of Common Stock held by his wife in her IRA Account, except to the extent of his pecuniary interests therein.

Code

V (A) (D)

<u>/s/ Ronald F. Shuff, by power</u> <u>02</u> <u>of attorney</u>

02/18/2004

2,000

1,500

1,500

1,500

D

D

D

D

** Signature of Reporting Person Date

Amount or Number

Shares

2,000

1,500

1,500

1,500

of

Title

Common

Stock

Common

Stock

Common

Stock

Common

Stock

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.

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.