

| OMB APPROVAL | |
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

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|--|--|---|---|
| 1. Name and Address of Reporting Person* <u>KLING LEWIS M</u> <hr/> (Last) (First) (Middle) <u>5215 N. O'CONNOR BLVD., SUITE 2300</u> <hr/> (Street) <u>IRVING TX 75039</u> <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>07/06/2004</u> | 3. Issuer Name and Ticker or Trading Symbol <u>FLOWSERVE CORP [FLS]</u> | |
| | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) <u>VP and COO</u> Other (specify below) _____ | 5. If Amendment, Date of Original Filed (Month/Day/Year) _____ 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|--|--|---|
| | Date Exercisable | Expiration Date | | | | |
| Restricted Common Stock (\$1.25 par value per share) | (1) | (2) | Restricted Common Stock | 46,000 | (3) | D |
| Stock option (right-to-buy) | (4) | 07/09/2014 | Common Stock | 75,000 | 23.27 | D |

Explanation of Responses:

- 40,000 shares of Restricted Common Stock vest on July 9, 2007; the remaining 6,000 shares vest in three (3) equal annual installments on July 9, 2005, July 9, 2006 and July 9, 2007, respectively.
- Vesting of the shares of Restricted Common Stock is contingent upon continued employment with the Issuer. An expiration date is not applicable.
- 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.
- The option shares vest in three (3) equal annual installments beginning on July 9, 2005 and then on July 9, 2006 and July 9, 2007, respectively.

/s/ Tara D. Mackey, by power of attorney 07/12/2004

** 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 5 (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.