BEALL ANDREW J Form 4/A

January 30, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

January 31, Expires:

2005 Estimated average

0.5

burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

REALL ANDREW I

1. Name and Address of Reporting Person *

| BEALL ANDREW J | | | Symbol FLOWSERVE CORP [FLS] | | | | Issuer | | | |
|---|---|---------------|-----------------------------------|--|---------------------|-----------|--|--|--|---|
| | | | | | | | | (Check all applicable) | | |
| (Last) | (First) (N | (Iiddle) | 3. Date of Earliest Transaction | | | | | | | |
| 5215 N. O'CO | ONNOR | | (Month/Da | • | | | | Director 10% Owner X Officer (give title Other (specify | | |
| BLVD., SUI | | | 00/01/20 | 06/01/2005 | | | | below) below) | | |
| DL v D ., S C I | | | | | | | | | vision President- | |
| | (Street) | | | 4. If Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | |
| | | | ` | Filed(Month/Day/Year) | | | | Applicable Line) _X_ Form filed by One Reporting Person | | |
| IRVING, TX | 75039 | | 11/08/2005 | | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Table | I - Non-Do | erivative S | Securit | ties Ac | quired, Disposed | of, or Beneficia | lly Owned |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution any | emed on Date, if /Day/Year) | 3. Transactic Code (Instr. 8) | Disposed (Instr. 3, | (A) of (D |) | 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) | | | | | | | | 10,418 | I | 401(k) |
| Common Stock (\$1.25 par value per share) | | | | | | | | 21,345 (1) | D | |

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amou Underlying Secur (Instr. 3 and 4) | | |
|---|---|--------------------------------------|---|---|-------|--|---------------------|---|-----------------|-------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| Stock option (right-to-buy) | \$ 30 | | | | | | (2) | 10/23/2007 | Common Stock | 4, |
| Stock option (right-to-buy) | \$ 18.5 | | | | | | (2) | 11/02/2008 | Common Stock | 2, |
| Stock option (right-to-buy) | \$ 17 | | | | | | (2) | 08/02/2009 | Common Stock | 4, |
| Stock option (right-to-buy) | \$ 17.81 | | | | | | (2) | 08/22/2010 | Common Stock | 3, |
| Stock option (right-to-buy) | \$ 27.12 | | | | | | (2) | 07/18/2011 | Common Stock | 2, |
| Stock option (right-to-buy) | \$ 24.84 | | | | | | (2) | 07/17/2012 | Common Stock | 3, |
| Stock option (right-to-buy) | \$ 19.15 | | | | | | (3) | 07/17/2013 | Common Stock | 9, |
| Stock option (right-to-buy) | \$ 22.9 | | | | | | <u>(4)</u> | 07/15/2014 | Common Stock | 7, |
| Stock option (right-to-buy) | \$ 24.9 | | | | | | <u>(5)</u> | 02/16/2015 | Common Stock | 10 |
| Stock Option (right-to-buy) | \$ 30.95 | | | | | | <u>(6)</u> | 07/13/2015 | Common Stock | 12 |
| Stock Option (right-to-buy) | \$ 27.56 | 06/01/2005(7) | | D(8) | | 2,280 | <u>(8)</u> | 10/19/2005 | Common Stock | 2, |
| Stock Option (right-to-buy) | \$ 27.56 | 06/01/2005(7) | | A(8) | 2,280 | | (8) | <u>(9)</u> | Common Stock | 2, |
| Stock Option (right-to-buy) | \$ 27.56 | 11/04/2005(7) | | D(8) | | 2,280 | (8) | 12/31/2006 | Common Stock | 2, |
| | | | | | | | | | | |

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| Stock Option (right-to-buy) | \$ 27.56 | 11/04/2005 <u>(7)</u> | A(8) | 2,280 | (8) | <u>(9)</u> | Common Stock | 2 |
|-----------------------------|----------|-----------------------|------|-------|------|------------|-----------------|---|
| Stock Option (right-to-buy) | \$ 26.5 | 11/04/2005 <u>(7)</u> | D(8) | 1,667 | (10) | 10/23/2006 | Common Stock | 1 |
| Stock Option (right-to-buy) | \$ 26.5 | 11/04/2005(7) | A(8) | 1,667 | (10) | <u>(9)</u> | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--------------------------------|---------------|-----------|---------------|-------|--|--|--|--|
| | Director | 10% Owner | Officer | Other | | | | |
| BEALL ANDREW J | | | | | | | | |
| 5215 N. O'CONNOR BLVD. | | | VP, Division | | | | | |
| SUITE 2300 | | | President-FSD | | | | | |
| IRVING, TX 75039 | | | | | | | | |

Signatures

/s/ Tara D. Mackey, by power of attorney 01/30/2006

**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).
 - The reporting person previously reported grants by issuer of restricted common stock on Table II that vest in equal annual one-third increments beginning on the first anniversary of the dates of grant. As the restricted common stock has vested, the vesting was
- (1) previously reported as a settlement of a derivative security. An aggregate of 12,000 shares of these grants reported on Table II remain unvested. The reporting person will begin reporting these grants on Table I. Accordingly, this amount reflects the total restricted common stock previously granted to the reporting person (including all previous vesting of such grants).
- (2) All of the option shares are fully vested and exercisable.
- (3) 6,000 shares are fully vested and exercisable, the remaining 3,000 shares vest on July 17, 2006.
- (4) 5,528 option shares are fully vested and exercisable and the remaining 1,972 option shares vest on July 15, 2007.
- (5) The option shares vest and become exercisable in three (3) equal annual installments commencing on February 16, 2006, February 16, 2007 and February 16, 2008.
- (6) The option shares vest and become exercisable in three (3) equal annual installments commencing on July 14, 2006, July 14, 2007 and July 14, 2008, respectively.
- (7) For purposes of Section 16(a) under the Securities Exchange Act of 1934, the transaction will be deemed to occur upon shareholder approval of certain stock compensation plan amendments at Issuer's next annual shareholders meeting.
- For purposes of Section 16(a), upon shareholder approval of the required stock compensation plan amendments, extension of the term of the option will result in a deemed cancellation of the old option and the grant of a replacement option. However, for purposes of section 409A of the Internal Revenue Code of 1986, such extension will not be deemed to involve a cancellation or new grant. The option was originally granted on October 19, 1995 and is fully vested and exercisable.
 - As a result of certain tax considerations discussed in the Issuer's Form 8-K dated December 14, 2005, the option extensions as disclosed in the original Form 4 Report have been partially rescinded so that they continue only until the later of (i) 30 days after the options first
- (9) becomes lawfully exercisable after the expiration of the securities trading limitations currently applicable to the Issuer's stock option programs or (ii) in the case of options which expire in 2006 under their terms in effect as originally granted, the later of December 31, 2006 or two and one-half months after the date of their respective original expiration dates.

Reporting Owners 3

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For purposes of Section 16(a), upon shareholder approval of the required stock compensation plan amendments, extension of the term of the option will result in a deemed cancellation of the old option and the grant of a replacement option. However, for purposes of section 409A of the Internal Revenue Code of 1986, such extension will not be deemed to involve a cancellation or new grant. The option was originally granted on October 23, 1996 and is fully vested and exercisable

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.