FERGUSON THOMAS E

Form 4

August 01, 2008

FORM 4

OMB APPROVAL

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

response...

Estimated average burden hours per 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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 See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

FERGUSON THOMAS E

1. Name and Address of Reporting Person *

TERCOSC		FLO	WSERVE CORP [FLS]	(Check all applicable)			
(Last) 5215 N. O' SUITE 230	CONNOR BLVE	(Mon	te of Earliest Transaction th/Day/Year) 1/2008	Director 10% Owner Y Officer (give title Other (specify below)			
IRVING, T	(Street)		Amendment, Date Original Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	able I - Non-Derivative Securities Ac	cquired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 3, 4 and 5)	Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
	08/01/2008		M(1) 4,000 A \$ 30.95	38,026 D			
Common Stock (\$1.25 par value per share)	08/01/2008		S(1) 3,988 D \$ 131.34	34,038 D			
Common Stock	08/01/2008		S <u>(1)</u> 5,000 D \$ 131.38	29,038 D 96			

(\$1.25 par value per share)

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

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SEC 1474

(9-02)

Stock

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	Date Exerci	sable and	7. Title and A	Amoun
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	omof Derivative	Expiration Dat	te	Underlying Securiti	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numb of Share
Stock Option	\$ 30 95	08/01/2008		$M^{(1)}$	4 000	07/13/2008	07/13/2015	Common	4 00

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner France / Francess	Director	10% Owner	Officer	Other		
FERGUSON THOMAS E 5215 N. O'CONNOR BLVD., SUITE 2300 IRVING, TX 75039			SVP & Pres Flowserve Pump Div.			

Signatures

(right-to-buy)

/s/ Ronald F. Shuff, attorney-in-fact

**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).
- (1) The exercise of the stock options and sales of the shares of common stock were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.

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

Reporting Owners 2

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