

FLOWSERVE CORP
Form 11-K
June 26, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 11-K**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the fiscal year ended December 31, 2007

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

Commission file number 1-13179

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

FLOWSERVE CORPORATION RETIREMENT SAVINGS PLAN

B. Name of the issuer of the securities held pursuant to the plan and the address of its principal executive office:

FLOWSERVE CORPORATION

5215 North O Connor Blvd.,

Suite 2300

Irving, TX 75039

REQUIRED INFORMATION

The Flowserve Corporation Retirement Savings Plan (the Plan) is subject to the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Item 4. In lieu of the requirements of Items 1, 2 and 3 of Form 11-K, the following financial statements and schedules of the Plan (which have been prepared in accordance with the financial reporting requirements of ERISA), notes thereto, and Report of Independent Registered Public Accounting Firm thereon are being filed as Exhibit 99.1 to this Form 11-K:

- (a) Report of Independent Registered Public Accounting Firm.
- (b) Statements of Net Assets Available for Benefits as of December 31, 2007 and 2006.
- (c) Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2007.
- (d) Notes to Financial Statements.
- (e) Schedule H; Line 4i Schedule of Assets (Held at End of Year) as of December 31, 2007.
- (f) Schedule H; Line 4j Schedule of Reportable Transactions for the Year Ended December 31, 2007.

The Consent of Independent Registered Public Accounting Firm to the incorporation by reference of the foregoing financial statements and Report of Independent Registered Public Accounting Firm in the Registration Statements on Form S-8 pertaining to the Plan is being filed as Exhibit 23.1 to this Report.

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Pension and Investment Committee of Flowserve Corporation, which administers the Plan, has duly caused this annual report to be signed on behalf of the Plan by the undersigned hereunto duly authorized.

Flowserve Corporation Retirement Savings
Plan

Date: June 26, 2008

/s/ Ronald F. Shuff
Ronald F. Shuff
Authorized member of the Pension and
Investment Committee

INDEX TO EXHIBITS

The following Exhibits are being filed with this Annual Report on Form 11-K:

Exhibit

- 23.1 Consent of Independent Registered Public Accounting Firm.
- 99.1 Annual Financial Statements of the Flowserve Corporation Retirement Savings Plan as of December 31, 2007 and 2006 and for the year ended December 31, 2007 with Report of Independent Registered Public Accounting Firm.