SEC Form 3

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| **FORM 3** | **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
|  | Washington, D.C. 20549 |  |  |  |  |  |
|  |  | OMB APPROVAL |  |  |  |
|  |  |  |  |  |  |
|  | **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES** |  |  |  |  |  |
|  |  | OMB Number: | 3235-0104 |  |  |
|  |  |  |  |  |
|  |  |  | Estimated average burden |  |  |  |
|  | Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



1. Name and Address of Reporting Person\*

[Roueche John E III](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001493988)

|  |  |  |  |
| --- | --- | --- | --- |
|  | (Last) | (First) | (Middle) |
|  | 5215 NORTH O'CONNOR BLVD SUITE 2300 |
|  |  |  |  |
| (Street) |  |  |
|  | IRVING | TX | 75039 |

1. Date of Event Requiring Statement (Month/Day/Year)

12/03/2019

3. Issuer Name **and** Ticker or Trading Symbol

[FLOWSERVE CORP](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000030625) [ FLS ]

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 4. Relationship of Reporting Person(s) to Issuer |  | 5. | If Amendment, Date of Original Filed (Month/Day/Year) |  |
| (Check all applicable) |  |  |  |  |  |
|  | Director | 10% Owner |  |  |  |  |
| X | 6. | Individual or Joint/Group Filing (Check Applicable Line) |  |
| Officer (give title below) | Other (specify below) |  |
|  | X | Form filed by One Reporting Person |  |
|  | Interim CFO |  |  |  |
|  |  |  |  | Form filed by More than One Reporting Person |  |
|  |  |  |  |  |  |

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **1. Title of Security (Instr. 4)** |  |  | **2. Amount of Securities Beneficially Owned** | **3. Ownership Form: Direct 4. Nature of Indirect Beneficial Ownership (Instr. 5)** |  |
|  |  |  | **(Instr. 4)** | **(D) or Indirect (I) (Instr. 5)** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Common Stock |  |  | 15,589 | D |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **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** | **3. Title and Amount of Securities Underlying Derivative Security** | **4. Conversion or** | **5. Ownership** | **6. Nature of Indirect Beneficial** |  |
|  | **Expiration Date** | **(Instr. 4)** |  | **Exercise Price** | **Form: Direct (D) or** | **Ownership (Instr. 5)** |  |
|  | **(Month/Day/Year)** |  |  | **of Derivative** | **Indirect (I) (Instr. 5)** |  |  |  |
|  |  |  |  |  | **Security** |  |  |  |  |
|  |  |  |  | **Amount or** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Date** | **Expiration** |  | **Number of** |  |  |  |  |  |
|  | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Restricted Stock Units | (1) | (1) | Common Stock | 11,344 | (1) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Performance Rights | (2) | 12/31/2019 | Common Stock | 3,220 | (2) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Performance Rights | (3) | 12/31/2020 | Common Stock | 3,910 | (3) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| Performance Rights | (4) | 12/31/2021 | Common Stock | 4,010 | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **Explanation of Responses:** |  |  |  |  |  |  |  |  |  |

1. Each restricted stock unit represents the right to receive, at settlement, one share of common stock and are granted to the reporting person pursuant to the issuer's long-term incentive compensation plan for employees. 1,072 of the restricted stock units were granted on February 1, 2017 and will vest on February 1, 2020. 832 of the restricted stock units were granted on June 17, 2017 and will vest on June 17, 2020. 2,606 of the restricted stock units were granted on February 28, 2018, and will vest ratably on February 28, 2020 and 2021. 2,824 of the restricted stock units were granted on July 23, 2018 and will vest on the second anniversary of the grant. 4,010 of the restricted stock units were granted on February 27, 2019, and will vest ratably over a three-year period on each annual anniversary of the grant.
2. Each performance right represents a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vest at a rate between 0% and 200% and are based on two factors during a three-year performance cycle beginning on January 1, 2017 and ending on December 31, 2019 which are: 1) the issuer's relative total share holder return ("TSR") in comparison to the TSR averages of a predetermined peer group over the performance cycle; and 2) the issuer's return on invested capital measured against the issuer's performance relative to its weighted average cost of capital and relative to a predetermined peer group over the performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock..
3. Each performance right represents a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vest at a rate between 0% and 200% and are based on two factors during a three-year performance cycle beginning on January 1, 2018 and ending on December 31, 2020 which are: 1) the issuer's relative total share holder return ("TSR") in comparison to the TSR averages of a predetermined peer group over the performance cycle; and 2) the issuer's return on invested capital measured against the issuer's performance relative to its weighted average cost of capital and relative to a predetermined peer group over the performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.
4. Each performance right represents a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vest at a rate between 0% and 200% and are based on two factors during a three-year performance cycle beginning on January 1, 2019 and ending on December 31, 2021 which are: 1) the issuer's relative total shareholder return ("TSR") in comparison to the TSR averages of a predetermined compensation peer group over the performance cycle; and 2) the issuer's return on invested capital ("ROIC") measured against the issuer's targeted ROIC improvement under its operating plan. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.

**Remarks:**

|  |  |  |
| --- | --- | --- |
| /s/ Akshar C. Patel, attorney-in-fact |  | 12/12/2019 |
| \*\* 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.**

Section 16 Power of Attorney

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of R. Scott Rowe, Lanesha Minnix, Akshar C. Patel, and Kevin S. Henderson, signing singly, the undersigned's tr

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Flowserve Corporation (the "Company"), Forms 3, 4 a
2. do and perform any and all acts for and on behalf of the undersigned that may be necessary, desirable or appropriate to complete and execute any such Form 3, 4
3. take any and all other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in th The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary o

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's The undersigned is executing this Power of Attorney on the date set forth below.

/s/ John E. Roueche III

Signature

John E. Roueche III

Print Name

December 9, 2019

Date