SEC Form 4

**FORM 4**

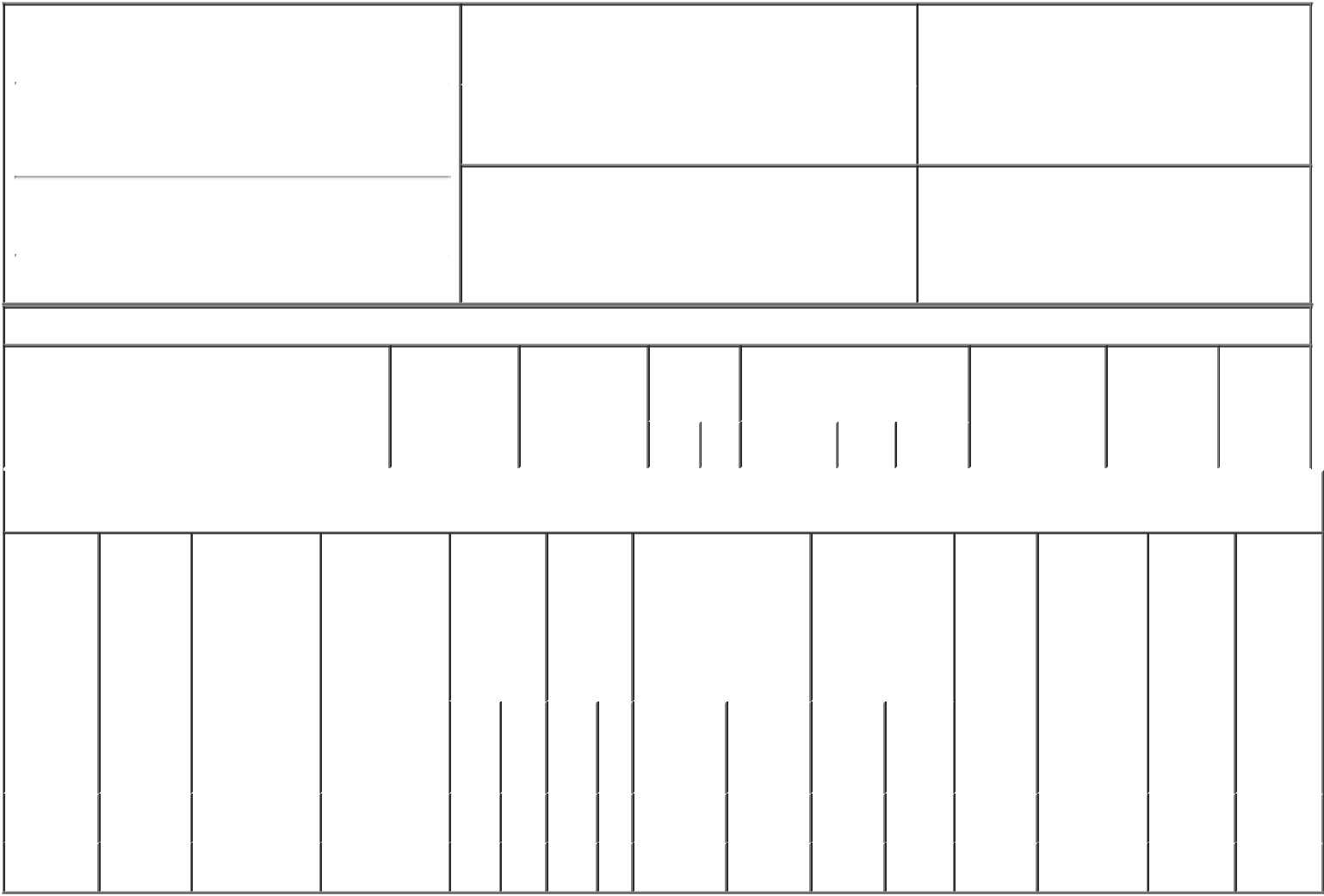
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | 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\* | | | |  | 2. | | | Issuer Name **and** Ticker or Trading Symbol | |  |
|  | [Roueche John E III](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001493988) | | |  |  | [FLOWSERVE CORP](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000030625) [ FLS ] | | | |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | (Last) | (First) | | (Middle) |  | 3. | | Date of Earliest Transaction (Month/Day/Year) | |  |
|  | 02/20/2020 | | | |  |  |
|  |  |  |  |  |  |  |

5215 NORTH O'CONNOR BLVD SUITE 2300

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give title | Other (specify |  |
| below) | below) |  |
|  |  |

Interim CFO

|  |  |  |  |
| --- | --- | --- | --- |
| (Street) | |  |  |
|  | IRVING | TX | 75039 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

4. If Amendment, Date of Original Filed (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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **1. Title of Security (Instr. 3)** | **2. Transaction** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** | | | **5. Amount of** | **6. Ownership** | **7. Nature of** |  |  |
|  |  | **Date** | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and** | | | **Securities** | **Form: Direct** | **Indirect** |  |  |
|  |  | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **5)** |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |  |
|  |  |  | **(Month/Day/Year)** | **8)** |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |  |
|  |  |  |  |  |  |  |  | **Reported** |  | **(Instr. 4)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** | **Transaction(s)** |  |  |  |  |
|  |  |  |  | **(D)** | **(Instr. 3 and 4)** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

**(e.g., puts, calls, warrants, options, convertible securities)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** | **5. Number** | | **6. Date Exercisable and** | | **7. Title and** |  | **8. Price of** | **9. Number of** | **10.** | **11. Nature** |  |
| **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** |  | **Expiration Date** | | **Amount of** |  | **Derivative** | **derivative** | **Ownership** | **of Indirect** |  |
| **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | | **(Month/Day/Year)** | | **Securities** |  | **Security** | **Securities** | **Form:** | **Beneficial** |  |
| **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Securities** | |  |  | **Underlying** |  | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |  |
|  | **Derivative** |  |  |  | **Acquired** | |  |  | **Derivative Security** | |  | **Owned** | **or Indirect** | **(Instr. 4)** |  |
|  | **Security** |  |  |  | **(A) or** |  |  |  | **(Instr. 3 and 4)** | |  | **Following** | **(I) (Instr. 4)** |  |  |
|  |  |  |  |  | **Disposed** | |  |  |  |  |  | **Reported** |  |  |  |
|  |  |  |  |  | **of (D)** |  |  |  |  |  |  | **Transaction(s)** |  |  |  |
|  |  |  |  |  | **(Instr. 3, 4** | |  |  |  |  |  | **(Instr. 4)** |  |  |  |
|  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |
|  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |  |
|  |  |  |  | **Code V** | **(A)** | **(D)** | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Restricted | (1) | 02/20/2020 |  | A | 4,770 |  | (1) | (1) | Common | 4,770 | $0 | 15,042 | D |  |  |
| Stock Units |  |  | Stock |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Performance | (2) | 02/20/2020 |  | A | 3,720 |  | (2) | (2) | Common | 3,720 | $0 | 14,860 | D |  |  |
| Rights |  |  | Stock |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Explanation of Responses:**

1. Each restricted stock unit represents the right to receive, at settlement, one share of common stock (plus dividends accrued on the underlying shares) and are granted to the reporting person pursuant to the issuer's long-term incentive compensation plan for employees. 1,050 of the restricted stock units were a one-time award granted in connection with Mr. Roueche's service as the issuer's interim Chief Financial Officer from December 3, 2019 through February 23, 2020 and 3,720 were an annual award granted pursuant to the issuer's long-term incentive plan. The shares 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, 2020 and ending on December 31, 2022 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 ROIC improvement goals 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- 02/24/2020



fact



\*\* 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 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). 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.**