**As filed with the Securities and Exchange Commission on October 31, 2019.**

**Registration No. 333-**



**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**



**FORM S-8**

**REGISTRATION STATEMENT**

***UNDER***

***THE SECURITIES ACT OF 1933***



**FLOWSERVE CORPORATION**

**(Exact name of registrant as specified in its charter)**



|  |  |  |  |
| --- | --- | --- | --- |
| **NEW YORK** | | | **31-0267900** |
| **(State or other jurisdiction of** | | | **(I.R.S. Employer** |
| **incorporation or organization)** | | | **Identification No.)** |
| **5215 N. O’Connor Boulevard, Suite 2300** | | |  |
| **Irving, Texas** | | | **75039** |
| **(Address of Principal Executive Offices)** | | | **(Zip Code)** |
| **(972) 443-6500** | |  |  |
| **(Registrant’s telephone number, including area code)** | | |  |
|  | **Flowserve Corporation** | |  |
| **2020 Long-Term Incentive Plan** | | |  |
|  | **(Full title of the plan)** | |  |
|  | **Lanesha Minnix** | |  |
| **Senior Vice President and Chief Legal Officer** | | |  |
|  | **Flowserve Corporation** | |  |
| **5215 N. O’Connor Boulevard, Suite 2300** | | |  |
|  | **Irving, Texas 75039** | |  |
| **(Name and address of agent for service)** | | |  |
| **(972) 443-6500** | |  |  |
| **(Telephone number, including area code, of agent for service)** | | |  |
|  |  |  |  |
|  | ***with a copy to:*** | |  |
|  | **W. Crews Lott** | |  |
|  | **Baker & McKenzie LLP** | |  |
| **1900 N. Pearl Street, Suite 1500** | | |  |
|  | **Dallas, Texas 75201** | |  |



Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act:

|  |  |  |  |
| --- | --- | --- | --- |
| Large accelerated filer | ☒ | Accelerated filer | ☐ |
| Non-accelerated filer | ☐ | Smaller reporting company | ☐ |
|  |  | Emerging growth company | ☐ |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐



**CALCULATION OF REGISTRATION FEE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
|  |  | **Amount** | **Proposed** | **Proposed** |  |  |
|  | **Title of Securities** | **Maximum** | **Maximum** | **Amount of** |  |
|  | **to be** | **Offering Price** | **Aggregate** |  |
|  | **to be Registered** | **Registered (1)** | **Per Share (2)** | **Offering Price** | **Registration Fee** |  |
|  | Common Stock, par value $1.25 per share (1) | 12,500,000 | $48.22 (2) | $602,750,000 (2) | $78,236.95 |  |
|  |  |  |  |  |  |  |

1. Common Stock of Flowserve Corporation, $1.25 par value per share (the “Common Stock”), being registered hereby relate to the Flowserve Corporation 2020 Long-Term Incentive Plan (the “Plan”). Pursuant to Rule 416 promulgated under the Securities Act of 1933, as amended (the “Securities Act”), there are also being registered such additional shares of Common Stock as may become issuable pursuant to the anti-dilution provisions of the Plan.
2. Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h)(1) promulgated under the Securities Act, on the basis of the average of the high and low sale prices of the Common Stock on the New York Stock Exchange on October 25, 2019.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The documents containing the information specified in Part I of Form S-8 (plan information and registrant information) will be sent or given to eligible participants as specified by Rule 428(b) of the Securities Act. Consistent with the instructions of Part I of Form S-8, such documents will not be filed with the Securities and Exchange Commission (the “Commission”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus within the meaning of Section 10(a) of the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

Flowserve Corporation (the “Company,” “Flowserve,” “we,” “us” or “our”) hereby incorporate by reference the following documents, which we previously filed with the Commission pursuant to Sections 13 or 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”):

1. Our Annual Report on [Form 10-K](http://www.sec.gov/Archives/edgar/data/30625/000003062519000009/fls12312018financialstatem.htm) for the year ended December 31, 2018, filed with the Commission on February 20, 2019, as amended by the Amendment No. 1 to the Annual Report on [Form 10-K](http://www.sec.gov/Archives/edgar/data/30625/000003062519000010/fls12312018financialstatem.htm), filed with the Commission on February 22, 2019;
2. Our Quarterly Reports on Form 10-Q for the quarterly periods ended [March 31, 2019](http://www.sec.gov/Archives/edgar/data/30625/000003062519000039/a03312019financialstatemen.htm), [June 30, 2019](http://www.sec.gov/ix?doc=/Archives/edgar/data/30625/000003062519000062/a06302019financialstat.htm), and [September 30, 2019](http://www.sec.gov/Archives/edgar/data/30625/000003062519000072/a09302019financialstat.htm), filed with the Commission on May 2, 2019, July 31, 2019 and October 30, 2019, respectively;
3. Our Current Reports on Form 8-K filed with the Commission on [April 23, 2019](http://www.sec.gov/Archives/edgar/data/30625/000003062519000036/coversignatureandexhibitin.htm), [May 24, 2019](http://www.sec.gov/Archives/edgar/data/30625/000119312519157144/d737720d8k.htm), [July 19, 2019](http://www.sec.gov/Archives/edgar/data/30625/000119312519198023/d779762d8k.htm), and [August 15, 2019](http://www.sec.gov/ix?doc=/Archives/edgar/data/30625/000119312519222473/d746888d8k.htm); and
4. The description of our Common Stock contained in our Registration Statement on [Form 8-A](http://www.sec.gov/Archives/edgar/data/30625/0000950157-97-000311.txt) (File No. 001-13179) filed with the Commission on July 10, 1997, including any subsequent amendment or any report filed for the purpose of updating such description.

We incorporate by reference in this registration statement all documents subsequently filed by us with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, will be deemed to be incorporated by reference herein and to be part hereof from the date such documents are filed. Any statement contained herein or in any document incorporated or deemed to be incorporated herein by reference will be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed to constitute a part of this registration statement, except as so modified or superseded.

**Item 4. Description of Securities**.

Not Applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 721 of the New York Business Corporation Law (the “NYBCL”) provides that, in addition to indemnification provided in Article 7 of the NYBCL, a corporation may indemnify a director or officer by a provision contained in the certificate of incorporation or bylaws or by a duly authorized resolution of its shareowners or directors or by agreement, except that no indemnification may be made to or on behalf of any director or officer if a judgment or other final adjudication adverse to the director or officer establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 722(a) of the NYBCL provides that a corporation may indemnify a director or officer made, or threatened to be made, a party to any action other than a derivative action, whether civil or criminal, against judgments, fines, amounts paid in settlement and reasonable expenses actually and necessarily incurred as a result of such action, or any appeal therein, if such director or officer acted, in good faith, for a purpose which he or she reasonably believed to be in, or, in the case the person was serving any other entity in any capacity at the request of the corporation, not opposed to, the best interests of the corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his or her conduct was unlawful.

Section 722(c) of the NYBCL provides that a corporation may indemnify a director or officer made, or threatened to be made, a party in a derivative action, against amounts paid in settlement and reasonable expenses actually and necessarily incurred by him or her in connection with the defense or settlement of such action, or in connection with an appeal therein if such director or officer acted, in good faith, for a purpose which he or she reasonably believed to be in, or, in the case the person was serving any other entity in any capacity at the request of the corporation, not opposed to, the best interests of the corporation. No indemnification will be available under Section 722(c) of the NYBCL in respect of (1) a threatened or pending action that is settled or otherwise disposed of, or (2) any claim as to which such director or officer shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action was brought, or, if no action was brought, any court of competent jurisdiction, determines upon application, that, in view of all the circumstances of the case, the director or officer is fairly and reasonably entitled to indemnity for such portion of the settlement amount and expenses as the court deems proper.

Section 723 of the NYBCL specifies the manner in which payment of indemnification under Section 722 of the NYBCL or indemnification

permitted under Section 721 of the NYBCL may be authorized by the corporation. It provides that indemnification by a corporation is mandatory in any

case where the director or officer has been successful, whether on the merits or otherwise, in defending an action of the character described in

Section 722 of the NYBCL. If the director or officer has not been successful or the action is settled, indemnification may be made only if authorized by

the appropriate corporate action as set forth in Section 723.

Section 724 of the NYBCL provides that, upon application by a director or officer, indemnification may be awarded by a court to the extent authorized under Sections 722 and 723(a) of the NYBCL. Section 725 of the NYBCL contains certain other miscellaneous provisions affecting the indemnification of directors and officers.

Section 726 of the NYBCL authorizes a corporation to purchase and maintain insurance to indemnify: (1) the corporation for any obligation that it incurs as a result of the indemnification of directors and officers under the provisions of Article 7 of the NYBCL; (2) directors and officers in instances in which they may be indemnified by a corporation under the provisions of Article 7 of the NYBCL; and (3) directors and officers in instances in which they may not otherwise be indemnified by a corporation under such Article 7, on condition that the contract of insurance covering such directors and officers provides, in a manner acceptable to the New York State Superintendent of Insurance, for a retention amount and for co-insurance.

Article Thirteenth of the Restated Certificate of Incorporation, as amended, of Flowserve provides as follows:

“No director of this corporation shall be personally liable to this corporation or its shareholders for damages for any breach of duty as a director; provided, however, that, to the extent required by applicable law, the foregoing clause shall not apply to any liability of a director if a judgment or other final adjudication adverse to him establishes (i) that his acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, (ii) that he personally gained in fact a financial profit or other advantage to which he was not legally entitled, or (iii) that his acts violated Section 719 of the New York Business Corporation Law. Any repeal or modification of this Article THIRTEENTH shall not adversely affect any right or protection of a director of the corporation existing hereunder with respect to any act or omission occurring prior to or at the time of such repeal or modification.”

Article IX of Flowserve’s By-laws, as amended and restated, provides that Flowserve shall indemnify and advance expenses to any present or future director or officer from and against any and all liabilities and expenses to the broadest and maximum extent permitted by the NYBCL as the same presently exists or to the greater extent permitted by any amendment thereafter adopted.

Flowserve has entered into indemnification agreements with its directors and officers that provide indemnification to the fullest extent permitted by the NYBCL, as well as certain additional procedural protections. The indemnification agreements provide that directors and officers will be indemnified to the fullest extent permitted by law against all expenses (including attorneys’ fees) and settlement amounts paid or incurred by them in any proceeding as directors or officers of Flowserve, including any action on account of their services as officers or directors of any other company or enterprise when they are serving in such capacities at Flowserve’s request. Flowserve must pay in advance of a final disposition of a proceeding or claim, the expenses incurred by the indemnitee no later than 10 days after receipt of an undertaking by or on behalf of the indemnitee to repay the amount of the expenses to the extent that it is ultimately determined that the indemnitee is not entitled to be indemnified by Flowserve. The indemnification agreements also provide the indemnitee with remedies in the event that Flowserve does not fulfill its obligations under the indemnification agreements.

As permitted by Section 726 of the NYBCL, Flowserve maintains policies of insurance under which its directors and officers are insured, within the limits and subject to the limitations of the policies, against specific expenses in connection with the defense of, and specific liabilities that might be imposed as a result of, actions, suits or proceedings to which they are parties by reason of being or having been directors or officers.

The preceding discussion of the NYBCL, Flowserve’s Restated Certificate of Incorporation and By-laws is not intended to be exhaustive and is qualified in its entirety by reference to the NYBCL and such documents.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

The following are filed as exhibits to this registration statement:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Exhibit** | | |  | **Description** | | |  |
|  | **No.** |  |  |  |
|  |  |  |  |  |  |  |  |
|  | 4.1 |  | [Restated Certificate of Incorporation of Flowserve Corporation (incorporated herein by reference to Exhibit 3.1 to the Company’s Quarterly](http://www.sec.gov/Archives/edgar/data/30625/000003062513000066/fls6-30x2013exhibit31.htm) | | | |  |
|  |  |  | [Report on Form 10-Q for the quarter ended June 30, 2013).](http://www.sec.gov/Archives/edgar/data/30625/000003062513000066/fls6-30x2013exhibit31.htm) |  | | |  |

4.2 [Flowserve Corporation By-Laws, as amended and restated effective May 23, 2019 (incorporated herein by reference to Exhibit 3.1 to the](http://www.sec.gov/Archives/edgar/data/30625/000119312519157144/d737720dex31.htm) [Company’s Current Report on Form 8-K dated May 24, 2019).](http://www.sec.gov/Archives/edgar/data/30625/000119312519157144/d737720dex31.htm)

5.1\* Opinion of Baker & McKenzie LLP.

10.1 [Flowserve Corporation 2020 Long-Term Incentive Plan (incorporated herein by reference to Appendix A to the Company’s Proxy Statement](http://www.sec.gov/Archives/edgar/data/30625/000130817919000139/lfls2019_def14a.htm) [on Schedule 14A filed with the Commission on April 11, 2019)](http://www.sec.gov/Archives/edgar/data/30625/000130817919000139/lfls2019_def14a.htm)

23.1\* Consent of PricewaterhouseCoopers LLP.

23.2\* Consent of Baker & McKenzie LLP (included in its opinion filed as Exhibit 5.1 hereto).

24.1\* [Powers of Attorney (included on the signature pages hereto).](#page8)

* filed herewith

**Item 9. Undertakings.**

(a) The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

1. To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement;
2. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

* 1. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
  2. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

1. The undersigned registrant hereby undertakes that, for the purposes of determining any liability under the Securities Act, each filing of the registrant’s annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

1. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on this 31st day of October, 2019.

FLOWSERVE CORPORATION

By: /s/ R. Scott Rowe

R. Scott Rowe



President and Chief Executive Officer

**POWER OF ATTORNEY**

Each person whose signature appears below constitutes and appoints R. Scott Rowe and Lee S. Eckert, severally, each with full power to act alone and without the others, his true and lawful attorney-in-fact, with full power of substitution, and with the authority to execute in the name of each such person, any and all amendments (including without limitation, post-effective amendments) to this registration statement, together with any exhibits thereto and other documents therewith, necessary or advisable to enable the registrant to comply with the Securities Act, and any rules, regulations and requirements of the SEC in respect thereof, which amendments may make such other changes in the registration statement as the aforesaid attorney-in-fact executing the same deems appropriate.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | NAME |  |  | TITLE |  |  | DATE | |
|  |  |  |  |  |  |  |  |  |
| /s/ Roger L. Fix |  |  | Non-Executive Chairman of the Board | | | October 31, 2019 | | |
| Roger L. Fix | | |  |  |  |  |  |  |
| /s/ R. Scott Rowe | | | President, Chief Executive Officer | | | October 31, 2019 | | |
| R. Scott Rowe | | | and Director (Principal Executive Officer) | | |  |  |  |
| /s/ Lee S. Eckert | | | Senior Vice President and Chief Financial Officer | | | October 31, 2019 | | |
| Lee S. Eckert | | | (Principal Financial Officer and Accounting Officer) | | |  |  |  |
| /s/ Ruby R. Chandy | | | Director | | | October 31, 2019 | | |
| Ruby R. Chandy | | |  |  |  |  |  |  |



|  |  |  |
| --- | --- | --- |
| /s/ Gayla J. Delly | Director | October 31, 2019 |
| Gayla J. Delly |  |  |
| /s/ John R. Friedery | Director | October 31, 2019 |
| John R. Friedery |  |  |
| /s/ John L. Garrison | Director | October 31, 2019 |
| John L. Garrison |  |  |
| /s/ Joseph E. Harlan | Director | October 31, 2019 |
| Joseph E. Harlan |  |  |
| /s/ Michael C. McMurray | Director | October 31, 2019 |
| Michael C. McMurray |  |  |
| /s/ Rick J. Mills | Director | October 31, 2019 |
| Rick J. Mills |  |  |
| /s/ David E. Roberts | Director | October 31, 2019 |
| David E. Roberts |  |  |

**Asia Pacific**

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Brisbane

Hanoi

Ho Chi Minh City

Hong Kong

Jakarta

Kuala Lumpur\*

Manila\*

Melbourne

Seoul

Shanghai

Singapore

Sydney

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Yangon

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* **Africa** Abu Dhabi Almaty Amsterdam Antwerp Bahrain Baku Barcelona Berlin Brussels Budapest Cairo Casablanca Doha Dubai Dusseldorf Frankfurt/Main Geneva Istanbul Jeddah\* Johannesburg Kyiv London Luxembourg Madrid Milan Moscow Munich Paris

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New York

Palo Alto

Porto Alegre\*\*

Rio de Janeiro\*\*

San Francisco

Santiago

Sao Paulo\*\*

Tijuana

Toronto

Valencia

Washington, DC

\* Associated Firm

* In cooperation with

Trench, Rossi e Watanabe Advogados

**Exhibit 5.1**

**Baker & McKenzie LLP**

1900 North Pearl Street

Suite 1500

Dallas, Texas 75201

United States

Tel: +1 214 978 3000

Fax: +1 214 978 3099

www.bakermckenzie.com

October 31, 2019

Flowserve Corporation

5215 N. O’Connor Boulevard, Suite 2300

Irving, Texas 75039

Ladies and Gentlemen:

We have acted as securities counsel for Flowserve Corporation, a New York corporation (the “Company”), in connection with its filing with the Securities and Exchange Commission (the “SEC”) of a registration statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”), with respect to the offer and sale of a total of 12,500,000 shares of common stock, $1.25 par value per share, of the Company (the “Common Stock”) pursuant to the Flowserve 2020 Long-Term Incentive Plan (the “Plan”).

We have acted as counsel to the Company in connection with the preparation and filing of the Registration Statement. In rendering this opinion, we have examined the Registration Statement, the prospectus forming a part thereof and originals or copies, certified or otherwise identified to our satisfaction, of such records, agreements and instruments of the Company, certificates of public officials and of officers of the Company and such other documents and records, have received such representations from the officers of the Company, and have reviewed such questions of law as in our judgment are necessary, relevant or appropriate to enable us to render the opinion expressed below.

In rendering the opinions set forth below, we have assumed that (i) all information contained in all documents reviewed by us is true and correct, (ii) all signatures on all documents examined by us are genuine, (iii) all documents submitted to us as originals are authentic and all documents submitted to us as copies conform to the originals of those documents, (iv) each natural person signing any document reviewed by us had the legal capacity to do so, (v) each person signing in a representative capacity (other than on behalf of the Company) any document reviewed by us had authority to sign in such capacity, (vi) the Registration Statement, and any amendments thereto (including any post-effective amendments), will have become effective and comply with all applicable laws and such effectiveness shall not have been terminated or rescinded, and (vii) all shares of Common Stock will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement and the prospectus forming a part thereof.

This opinion further assumes compliance both in the past and in the future with the terms of the Plan by the Company.

Baker & McKenzie LLP is a member of Baker & McKenzie International, a Swiss Verein.

Based upon and subject to the foregoing, we are of the opinion that the shares of Common Stock that from time to time may be issued and sold under the Plan, in accordance with appropriate proceedings of the Board of Directors of the Company or a committee thereof pursuant to the terms and conditions of the Plan, when so issued and sold for amounts of consideration in excess of the par value of the Shares in accordance with the provisions of the Plan and related agreements entered into by the Company, and assuming no change in the applicable law or facts, will be validly issued, fully paid and nonassessable.

The opinions expressed above are limited to the laws of the State of New York and the federal laws of the United States of America.

This opinion letter is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. We hereby consent to the use of our opinion as herein set forth as an exhibit to the Registration Statement and to the use of our name under the caption “Legal Matters” in the prospectus forming a part of the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC promulgated thereunder or Item 509 of Regulation S-K.

Very truly yours,

/s/ Baker & McKenzie LLP

BAKER & McKENZIE LLP

October 31, 2019 Page 2

**Exhibit 23.1**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Flowserve Corporation of our report dated February 20, 2019 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in Flowserve Corporation’s Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ PricewaterhouseCoopers LLP

Dallas, Texas

October 30, 2019