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 |  |
|  | [Rowe Robert Scott](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001608962) |  |  |  |  | [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) |  |
|  | 5215 NORTH O'CONNOR BLVD SUITE 2300 |  | 02/28/2019 |  |  |
|  |  |  |  |  |  |  |

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

Director 10% Owner

X Officer (give title below) Other (specify below)

President & CEO

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| (Street) |  |  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line) |  |  |  |
|  | IRVING | TX | 75039 |  |  |  |  |  |  |  |  |  |  |  | X |  | Form filed by One Reporting Person |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Form filed by More than One Reporting Person |  |  |  |
|  | (City) | (State) | (Zip) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **1. Title of Security (Instr. 3)** |  |  |  |  |  | **2. Transaction** | **2A. Deemed** | **3. Transaction** | **4. Securities Acquired (A) or Disposed Of (D) (Instr.** | **5. Amount of Securities** | **6. Ownership Form:** | **7. Nature of** |  |
|  |  |  |  |  |  |  | **Date** |  | **Execution Date,** | **Code (Instr. 8)** | **3, 4 and 5)** |  |  |  | **Beneficially Owned Following** | **Direct (D) or Indirect (I)** | **Indirect Beneficial** |  |
|  |  |  |  |  |  |  | **(Month/Day/Year)** | **if any** |  |  |  |  |  |  |  |  | **Reported Transaction(s)** | **(Instr. 4)** |  | **Ownership (Instr.** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **(Month/Day/Year)** | **Code** | **V** | **Amount** |  | **(A) or (D)** | **Price** | **(Instr. 3 and 4)** |  |  |  | **4)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common Stock |  |  |  |  |  | 03/01/2019 |  |  | M |  | 22,377 | A | $0 |  | 57,047 |  |  | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common Stock |  |  |  |  |  | 03/01/2019 |  |  | F |  | 5,469 | D | $45 |  | 51,578 |  |  | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **1. Title of Derivative Security (Instr. 2.** | **3. Transaction** | **3A. Deemed** |  | **4. Transaction Code** | **5. Number of Derivative** | **6. Date Exercisable and** | **7. Title and Amount of Securities Underlying** |  | **8. Price of** | **9. Number of** | **10. Ownership** | **11. Nature of** |  |
| **3)** | **Conversion** | **Date** | **Execution Date,** |  | **(Instr. 8)** |  | **Securities Acquired (A) or** | **Expiration Date** | **Derivative Security (Instr. 3 and 4)** |  | **Derivative** | **derivative** | **Form: Direct** | **Indirect Beneficial** |  |
|  |  | **or Exercise** | **(Month/Day/Year)** | **if any** |  |  |  | **Disposed of (D) (Instr. 3, 4** | **(Month/Day/Year)** |  |  |  |  |  | **Security (Instr.** | **Securities** | **(D) or Indirect** | **Ownership (Instr.** |  |
|  |  | **Price of** |  | **(Month/Day/Year)** |  | **and 5)** |  |  |  |  |  |  |  |  |  | **5)** | **Beneficially** | **(I) (Instr. 4)** | **4)** |  |  |
|  |  | **Derivative** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Owned** |  |  |  |  |  |
|  |  | **Security** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Following** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **Date** |  | **Expiration** |  |  | **Amount or** |  |  | **Transaction(s)** |  |  |  |  |
|  |  |  |  |  |  | **Code** | **V** | **(A)** | **(D)** | **Exercisable** | **Date** | **Title** |  | **Number of Shares** | **(Instr. 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Restricted Stock Units | (1) | 02/28/2019 |  |  | A |  | 65,680 |  |  | (1) | (1) |  | Common Stock | 65,680 |  | $0 | 169,210 | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Performance Rights | (2) | 02/28/2019 |  |  | A |  | 65,680 |  |  | (2) | (2) |  | Common Stock | 65,680 |  | $0 | 187,980 | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Restricted Stock Units | (1) | 03/01/2019 |  |  | M |  |  | 21,997 |  |  | (1) | (1) |  | Common Stock | 21,997 |  | $0 | 147,213 | D |  |  |  |

**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. 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, 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 |  | 03/04/2019 |
| \*\* 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 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.**

Section 16 Power of Attorney

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Akshar C. Patel, Charles L. Armstrong, Lee S. Eckert and Shakeeb U. Mir, signing singly, the undersigned's t

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/ R. Scott Rowe

Signature

R. Scott Rowe

Print Name

April 3, 2018

Date