

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Gillespie Keith E.</u> (Last) (First) (Middle) <u>5215 NORTH O'CONNOR BLVD</u> <u>SUITE 700</u> (Street) <u>IRVING TX 75039</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FLOWERVE CORP [FLS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, Chief Sales Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/15/2022</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/15/2022		M		2,556	A	(1)	66,530	D	
Common Stock	02/15/2022		F		735	D	\$32.62	65,795	D	
Common Stock	02/16/2022		M		2,713	A	\$0	68,508	D	
Common Stock	02/16/2022		F		650	D	\$33.36	67,858	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. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(2)	02/15/2022		A		9,171		(2)	(2)	Common Stock	9,171	\$0	31,688(3)	D	
Performance Rights	(4)	02/15/2022		A		9,171		(4)	(4)	Common Stock	9,171	\$0	30,611	D	
Performance Rights	(1)	02/15/2022		M		7,170		(1)	(1)	Common Stock	7,170	\$0	23,441	D	
Restricted Stock Units	(2)	02/16/2022		M		2,653		(2)	(2)	Common Stock	2,653	\$0	29,035	D	

Explanation of Responses:

1. Each performance right represented a contingent right to receive one share of the issuer's common stock at vesting. The performance rights vested at a rate of 33.3% (plus dividends accrued on the underlying shares) based on two factors during the 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.
2. 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.
3. The total restricted stock units beneficially owned by Mr. Gillespie has been adjusted to eliminate an inadvertent overstatement of 3,880 restricted stock units that was incorrectly included the total number of number of derivative securities beneficially owned following a February 27, 2019 reported transaction and to reflect the actual number of restricted stock units held by Mr. Gillespie following the grant reported on this Form 4.
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, 2022 and ending on December 31, 2024 which are: 1) the issuer's return on invested capital ("ROIC") measured against the issuer's target ROIC for each calendar year during the performance period; and 2) the issuer's free cash flow ("FCF") as a percentage of net income over the entire performance period. The performance rights are also subject to 15% payout modifier (positive or negative) based on the issuer's relative total shareholder return ("TSR") in comparison to the TSR of companies that comprise the S&P 500 Industrial Index for the entire performance period. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.

Remarks:

/s/ Shakeeb U. Mir, attorney-in-
fact 02/17/2022

** 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.

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