|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| SEC Form 3 |  |  |  |  |  |  |
| **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\* |  | 2. Date of Event Requiring |  |
|  |  | [Hudson Susan Claire](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001929781) |  |  | Statement (Month/Day/Year) |  |
|  |  |  | 05/23/2022 |  |
|  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  | (Last) | (First) | (Middle) |  |
|  |  | 5215 N O CONNOR BLVD |  |  |  |
| # 700 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| (Street) |  |  |  |  |  |
|  |  | IRVING | TX | 75039 |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 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 | Officer (give title below) | Other (specify below) | 6. | Individual or Joint/Group Filing (Check Applicable Line) |  |
|  |  |  | Chief Legal Officer |  | X | Form filed by One Reporting Person |  |
|  |  |  |  |  | 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** | **3. Ownership Form:** | **4. Nature of Indirect Beneficial Ownership (Instr. 5)** |
|  | **Owned (Instr. 4)** | **Direct (D) or Indirect (I)** |  |
|  |  | **(Instr. 5)** |  |
|  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Common Stock |  |  |  | 2,783 | 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** | **4.** | **5. Ownership** | **6. Nature of Indirect Beneficial** |  |
|  |  |  | **Expiration Date** | **Security (Instr. 4)** |  | **Conversion** | **Form: Direct (D) Ownership (Instr. 5)** |  |
|  |  |  | **(Month/Day/Year)** |  |  | **or Exercise** | **or Indirect (I)** |  |  |  |
|  |  |  |  |  |  |  | **Price of** | **(Instr. 5)** |  |  |  |
|  |  |  |  |  |  | **Amount or** |  |  |  |
|  |  |  |  |  |  | **Derivative** |  |  |  |  |
|  |  |  | **Date** | **Expiration** | **Title** | **Number of** | **Security** |  |  |  |  |
|  |  |  | **Exercisable** | **Date** | **Shares** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | Performance Rights | (1) | (1) | Common Stock | 5,699 | (1) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units | (2) | (2) | Common Stock | 8,533 | (2) | D |  |  |  |

**Explanation of Responses:**

1. 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.
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.

**Remarks:**

|  |  |  |
| --- | --- | --- |
|  | /s/ Shakeeb U. Mir, attorney-in-fact | 05/24/2022 |
|  | \*\* 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 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, Amy Schwetz and Shakeeb U. Mir, signing singly, the undersigned's true

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Flowserve Corporation (the "C
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 execu
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 b 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 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 The undersigned is executing this Power of Attorney on the date set forth below.

/s/ Susan C. Hudson

Signature

Susan C. Hudson

Print Name

May 23, 2022

Date