FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| STATEMENT OF CHANGES IN BENEFICIAL O | WNERSHIP |
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| | OMB APPROVAL | | | | | | | | |
|---|-----------------------|-----------|--|--|--|--|--|--|--|
| l | OMB Number: | 3235-0287 | | | | | | | |
| l | Estimated average bur | den | | | | | | | |
| l | hours per response: | 0.5 | | | | | | | |

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

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

| 1. Name and Address of Reporting Person* <u>Gillespie Keith E.</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] | | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) Director | | | | | |
|--|---|----------------------|--|-------------|---|---|-------------------------------|----------------------|--|------------|--------------------|--|--------------------------------------|---|---|--|--|--|--|
| (Last) (First) (Middle) 5215 NORTH O'CONNOR BLVD SUITE 700 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/16/2023 | | | | | | | | | X Officer (give title Other (specify below) SVP, Chief Sales Officer | | | | | |
| (Street) IRVING TX 75039 | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) 02/21/2023 | | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (Sta | | Zip) | | <u> </u> | _ | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Tra | | | | 2. Trans | 2. Transaction | | 2A. Deemed Execution Date, | | 3. Transaction Code (Instr. | | | | | 5. Amour Securitie Beneficia Owned F | s ally ollowing | Form (D) or | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | Code | v | Amount | (A) or (D) | Price | Reported Transacti (Instr. 3 a | ion(s) | | | (Instr. 4) | | | |
| Common Stock | | | 02/16 | 6/2023 | | | | M | | 1,092 | 1,092 A | | 74, | 74,822 | | D | | | |
| Common Stock | | 02/16 | 02/16/2023 | | | | F | | 266 | D | \$36.0 | 74, | 74,556 | | D | | | | |
| Common Stock | | | 02/16 | /16/2023 | | | | M | | 2,787 | A | \$0 | 77, | 343 | | D | | | |
| Common Stock | | | 02/16 | /16/2023 | | | | F | | 678 | D | \$36.0 | 76, | 665 | | D | | | |
| Common Stock 02 | | | | 02/16 | 6/2023 | | | | M | | 2,787 | A | \$0 | 79, | 79,452 | | D | | |
| Common Stock 02/16 | | | | 5/2023 | | F | | 679 | D | D \$36.07 | | 78,773 | | D | | | | | |
| | | Т | | | | | | | | | osed of, convertib | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | ise (Month/Day/Year) | 3A. Deeme Execution if any (Month/Day | ed Date, | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative | | 6. Date Exercis Expiration Dat (Month/Day/Ye | | isable and | 7. Title and Amount of Securities Underlying Derivative Secu (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio | Owners Form Direct or Inc. (I) (In Inc. Inc. Inc. Inc. Inc. Inc. Inc. In | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (A) (D) | | able | Expiration Date | Title | Amoun or Numbe of Shares | | (Instr. 4) | ion(a) | | | |
| Restricted Stock Units | (2) | 02/16/2023 | | | М | | | 2,653 ⁽³⁾ | (2) | | (2) | Common Stock | 2,653 | \$0 | 18,81 | 14 | D | | |
| Restricted Stock Units | (2) | 02/16/2023 | | M | | | | 2,653 ⁽³⁾ | (2) | | (2) | Common Stock | 2,653 | \$0 | 16,16 | 61 | D | | |
| Performance Rights | (1) | 02/16/2023 | 1 | | М | | | 6,310 | 6,310 (1) | | (1) | Common | 6,310 | \$0 | 17,13 | 31 | 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 16% (plus dividends accrued on the underlying shares) based on two factors during the three-year performance cycle beginning on January 1, 2020 and ending on December 31, 2022, which are: 1) the issuer's total shareholder return ("TSR") in comparison to the TSR percentile ranking for companies that comprise the compensation peer group over the performance cycle; and 2) the issuer's return on invested capital ("ROIC") measured against the issuer's targeted ROIC 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. This Form 4 corrects an inadvertent error in the number of restricted stock units originally reported as disposed of by the officer.

Remarks:

/s/ Shakeeb U. Mir, attorney-infact 02/23/2023

** 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.