

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ 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

| OMB APPROVAL | |
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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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| <div>1. Name and Address of Reporting Person*</div> <div>DELLY GAYLA J</div> <div>(Last) (First) (Middle)</div> <div>1203 WOODBANK DRIVE</div> <div>(Street)</div> <div>TAYLOR LAKE VILLAGE TX 77586</div> <div>(City) (State) (Zip)</div> | <div>2. Issuer Name and Ticker or Trading Symbol</div> <div>FLOWSERVE CORP [FLS]</div> <div>3. Date of Earliest Transaction (Month/Day/Year)</div> <div>11/16/2018</div> <div>4. If Amendment, Date of Original Filed (Month/Day/Year)</div> | <div>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</div> <div>X Director 10% Owner</div> <div>Officer (give title below) Other (specify below)</div> <div>6. Individual or Joint/Group Filing (Check Applicable Line)</div> <div>X Form filed by One Reporting Person</div> <div>Form filed by More than One Reporting Person</div> |
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| 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 | | | | | | | | |
| 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 | | | | |
| Phantom Stock | (1) | 11/16/2018 | | A | | 697 | | (2) | (2) | Common Stock | 697 | \$49.44 | 45,981 | D | |

Explanation of Responses:

1. Each share of phantom stock is the economic equivalent of one share of common stock, and represents director compensation deferred in the form of common stock pursuant to the issuer's deferred compensation plan.

2. The shares of phantom stock become payable in the form of common stock upon the reporting person's termination of service as a member of the issuer's board of directors.

Remarks:

/s/ Akshar C. Patel, attorney-in-fact
** Signature of Reporting Person

11/19/2018
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 R. Scott Rowe, Akshar C. Patel, Charles L. Armstrong, Lee S. Eckert and Shakeeb U. Mir, signing singly, the undersigned (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 and 5 with respect to the undersigned's interest in the Company; (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 and 5; and (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 the undersigned's interest. 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 or proper to carry out the foregoing purposes, and to execute all powers and authorities herein granted to the undersigned's attorneys-in-fact. 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 interest in the Company. The undersigned is executing this Power of Attorney on the date set forth below.

/s/ Gayla J. Delly
Signature
Gayla J. Delly
Print Name
May 21, 2018
Date