SEC Form	4
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FORM 4

Check this box if no longer subject to

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB APPROVAL

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

Section 1	16. Form 4 or F ns may continu on 1(b).	orm 5		Fil							ies Exchang npany Act o		34			ated av	erage burder sponse:	n 0.5	
1. Name and Address of Reporting Person* <u>Wilson Kirk</u>						2. Issuer Name and Ticker or Trading Symbol <u>FLOWSERVE CORP</u> [FLS]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 5215 N. O'CONNOR BLVD SUITE 700					Date of (15/20		t Transa	ction (Me	onth/[Day/Year)		- X Officer (give title Other (specify below) below) President, FCD							
(Street) IRVING (City)	TX (Sta		'5039 Zip)		_ 4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. In Line	lividual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person					
		Tab	le I - Noi	n-Deri	vative	e Se	curitie	s Acq	uired,	Dis	posed of	, or Ben	eficially	/ Owned					
Date				Date	/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Dispose Code (Instr.			es Acquirec Of (D) (Instr				Form (D) of	Direct In Indirect E str. 4) C	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
									Code	v	Amount	(A) or (D)	Price	Transacti (Instr. 3 a	ion(s)			(
Common Stock 02/				02/1	5/202	5/2022			М		2,767	Α	(1)	(1) 42,646			D		
Common Stock 02/15				5/2022				F		804	D	\$32.62	2 41,	41,842		D			
Common Stock 02/16				6/2022				М		2,631	Α	\$ <mark>0</mark>	44,	44,473		D			
Common Stock 02/16				6/2022				F		579	D	\$33.30	5 43,	43,894		D			
		1									osed of, o convertib			Owned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	ercise (Month/Day/Year) of ative	3A. Deemed Execution Date, if any (Month/Day/Year)		4. Transaction Code (Instr. 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title an Amount o Securities Underlyin Derivative (Instr. 3 an	f g Security	8. Price of Derivative Security (Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactio	re es ally g d	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership ct (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares						
Restricted Stock Units	(2)	02/15/2022			Α		9,171		(2)	(2) (2)		Common Stock	9,171	\$0	31,762		D		
Performance Rights	(3)	02/15/2022					9,171		(3)		(3)	Common Stock	9,171	\$0	33,8	61	D		

Explanation of Responses:

(1)

(2)

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") is 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.

7,760

2.572

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.

(1)

(2)

3. 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:

Performance

Rights

Restricted

Stock Units

Shakeeb Mir, attorney-in-fact

Common

Stock

Commor

Stock

7,760

2,572

\$<mark>0</mark>

\$<mark>0</mark>

02/17/2022

26,101

29,190

D

D

** 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).

02/15/2022

02/16/2022

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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.