SEC Form 4

**FORM 4**

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



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  |  |  |  |
|  |  | 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\*

[Schwetz Amy B](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001647437)

(Last) (First) (Middle)

5215 N. O'CONNOR BLVD.

SUITE 700

2. Issuer Name **and** Ticker or Trading Symbol

[FLOWSERVE CORP](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000030625) [ FLS ]

3. Date of Earliest Transaction (Month/Day/Year)

02/16/2023

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give title | Other (specify |  |
| below) | below) |  |
|  |  |

Chief Financial Officer

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable |  |
|  | (Street) |  |  |  |  | 02/21/2023 |  |  |  | Line) |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | X Form filed by One Reporting Person |  |
|  |  | IRVING | TX |  | 75039 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | Form filed by More than One Reporting |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Person |  |  |  |  |  |  |  |
|  |  | (City) | (State) | (Zip) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of Security (Instr. 3)** | **2. Transaction** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** |  | **5. Amount of** | **6. Ownership** | **7. Nature of** |  |
|  |  |  |  |  | **Date** |  | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5)** |  | **Securities** |  | **Form: Direct** | **Indirect** |  |
|  |  |  |  |  | **(Month/Day/Year)** | **if any** | **Code (Instr.** |  |  |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |
|  |  |  |  |  |  |  |  | **(Month/Day/Year)** | **8)** |  |  |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** |  |  |  | **(Instr. 4)** |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** |  | **Transaction(s)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **(D)** |  | **(Instr. 3 and 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | M | 2,819 | A | $0(1) |  | 25,994 |  | D |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | F | 1,031 | D | $36.07 | 24,963 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | M | 6,972 | A | $0 |  | 31,935 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | F | 2,705 | D | $36.07 | 29,230 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | M | 7,203 | A | $0 |  | 36,433 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock |  | 02/16/2023 |  | F | 2,795 | D | $36.07 | 33,638 |  | D |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** |  |  |  |  |  |  |  |
|  |  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** | **5. Number of** | **6. Date Exercisable and** | **7. Title and Amount** | **8. Price of** | **9. Number of** | **10.** | **11. Nature** |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction Derivative** | **Expiration Date** | **of Securities** | **Derivative** | **derivative** |  | **Ownership of Indirect** |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year) if any** | **Code (Instr.** | **Securities** | **(Month/Day/Year)** | **Underlying** |  |  | **Security** | **Securities** |  | **Form:** | **Beneficial** |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Acquired (A)** |  |  | **Derivative Security** | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |  |
|  |  |  | **Derivative** |  |  |  |  | **or Disposed** |  |  | **(Instr. 3 and 4)** |  |  | **Owned** |  | **or Indirect** | **(Instr. 4)** |  |
|  |  |  | **Security** |  |  |  |  | **of (D) (Instr.** |  |  |  |  |  |  |  | **Following** |  | **(I) (Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  |  |  | **3, 4 and 5)** |  |  |  |  |  |  |  | **Reported** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **Amount** |  |  | **(Instr. 4)** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **Code V** | **(A) (D)** | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (2) | 02/16/2023 |  |  | M | 6,637(3) | (2) | (2) | Common | 6,637 |  | $0 | 80,391 |  | D |  |  |  |  |
|  | Stock Units |  |  | Stock |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted | (2) | 02/16/2023 |  |  | M | 6,857(3) | (2) | (2) | Common | 6,857 |  | $0 | 73,534 |  | D |  |  |  |  |
|  | Stock Units |  |  | Stock |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Performance | (1) | 02/16/2023 |  |  | M | 16,290 | (1) | (1) | Common | 16,290 |  | $0 | 71,742 |  | D |  |  |  |  |
|  | Rights |  |  |  |  |  |  |  |  | Stock |  |  |  |  |  |  |  |  |  |  |  |



**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-in- 02/23/2023



fact



\*\* 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.**