Burger Elizabeth Form 4 March 01, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

may continue.

See Instruction

1(b).

Stock

Stock

Common

02/28/2019

| 1. Name and A Burger Eliz | Symbol | 2. Issuer Name and Ticker or Trading Symbol FLOWSERVE CORP [FLS] | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--------------------------------------|---|--|--|--|--------|--|--|--|----------------|
| (Lost) | (First) (N | | | _ | ادد | | (Chec | ck all applicable | :) |
| (Last) | (FIISI) (N | (Month/D | Earliest Tr | ansaction | | | Director | 10% | Owner |
| 5215 NOR' SUITE 230 | ГН O'CONNOR E 10 | ` | • | | | | X_ Officer (give below) | | er (specify |
| | (Street) | 4. If Ame | ndment, Da | te Origina | 1 | | 6. Individual or Jo | oint/Group Filin | ıg(Check |
| | | Filed(Mor | nth/Day/Year |) | | | Applicable Line) _X_ Form filed by | One Reporting Pe | reon |
| IRVING, T | X 75039 | | | | | | Form filed by M Person | 1 0 | |
| (City) | (State) | (Zip) Tabl | e I - Non-D | erivative | Secur | ities Acq | uired, Disposed o | f, or Beneficial | ly Owned |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securi on(A) or D (Instr. 3, Amount 2,836 | ispose | d of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | |
| Stock | 02/28/2019 | | M | (1) | A | \$ 0 | 2,836 | D | |

(1)

753

F

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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2,083

D

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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. Transactic Code (Instr. 8) | 5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Expiration Date Under | | 7. Title and A Underlying S (Instr. 3 and | Securities |
|---|---|--------------------------------------|---|--|---|-------|-----------------------|--------------------|---|--|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (1) | 02/28/2019 | | M | | 2,800 | <u>(1)</u> | <u>(1)</u> | Common Stock | 2,800 |
| Restricted Stock Units | <u>(1)</u> | 02/27/2019 | | A | 8,360 | | <u>(1)</u> | <u>(1)</u> | Common Stock | 8,360 |
| Performance Rights | <u>(2)</u> | 02/27/2019 | | A | 8,360 | | <u>(2)</u> | (2) | Common Stock | 8,360 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|-------------------------------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Burger Elizabeth 5215 NORTH O'CONNOR BLVD SUITE 2300 IRVING, TX 75039 | | | Chief Human Resources Officer | | | | |

Signatures

/s/ Akshar C. Patel, attorney-in-fact

03/01/2019

**Signature of Reporting Person Da

Explanation of Responses:

- * 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).
- Each restricted stock unit represents the right to receive, at settlement, one share of common stock and are granted to the reporting person (1) 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
 - 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, 2019 and ending on December 31, 2021 which are 1) the issuer's relative total shareholder return ("TSP") in comparison to the TSP everges.
- and ending on December 31, 2021 which are: 1) the issuer's relative total shareholder return ("TSR") in 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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