

FLOWSERVE CORP
Form 3
March 06, 2017

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Roueche John E III		(Month/Day/Year)	FLOWSERVE CORP [FLS]	
(Last)	(First)	(Middle)	02/24/2017	
5215 NORTH O'CONNOR BLVD SUITE 2300			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
IRVING,Â TXÂ 75039			(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
			(give title below) (specify below)	
			Interim CFO	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	18,829 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units	Â (2)	Â (2)	Common Stock	5,740	\$ (2)	D	Â
Performance Rights	Â (3)	Â (3)	Common Stock	11,650	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Roueché John E III 5215 NORTH O'CONNOR BLVD SUITE 2300 IRVING, TX 75039	Â	Â	Â Interim CFO	Â

Signatures

/s/ Carey A. O'Connor,
attorney-in-fact

03/06/2017

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) 873 shares are restricted common stock granted to the reporting person pursuant to issuer's long term incentive compensation plan for employees, granted on February 4, 2015. The shares vest ratably over a three-year period on each annual anniversary of the grant. Each restricted stock unit represents the right to receive, at settlement, one share of common stock and are granted to the reporting person pursuant to the issuer's long-term incentive compensation plan for employees. The restricted stock units were granted on February 3, 2016 and February 1, 2017 and vest ratably over a three-year period on each annual anniversary of the grant.
- (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 a number of factors during a three-year performance cycle which may include but are not limited to: 1) the issuer's average return on net assets ("RONA") in comparison to the RONA averages of a predetermined peer group; 2) the issuer's growth in bookings in comparison to the growth in gross domestic product of countries that are members of the Organisation for Economic Co-operation and Development; 3) the issuer's relative total share holder return ("TSR") in comparison to the TSR averages of a predetermined peer group; and 4) the issuer's return on invested capital measured against the issuer's performance relative to its weighted average cost of capital and relative to a predetermined peer group. 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.