

FLOWSERVE CORP

Form 4

February 05, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pajonas Thomas L

(Last) (First) (Middle)

5215 N. O'CONNOR BLVD.,
SUITE 2300

(Street)

IRVING, TX 75039

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FLOWSERVE CORP [FLS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/03/2016

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

EVP, Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock (\$1.25 par value per share)	02/03/2016		A	29,910	A \$ 0 ⁽¹⁾	114,299	D
Common Stock (\$1.25 par value per share)	02/04/2016		F	1,951	D \$ 40.31	112,348	D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V	(A)	(D)	
Performance Rights	(2)	02/03/2016		A		29,910	(2) (2)	Common Stock 29,910

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Pajonas Thomas L
5215 N. O'CONNOR BLVD., SUITE 2300
IRVING, TX 75039

EVP, Chief Operating Officer

Signatures

Luke E. Alverson,
attorney-in-fact

02/05/2016

__Signature of Reporting Person

Date

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).

- (1) Represents shares of restricted common stock 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.

- (2) 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, 2016 and ending on December 31, 2018 which are: 1) the issuer's average return on net assets ("RONA") in comparison to the RONA averages of a predetermined peer group over the performance cycle; and 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 over the performance cycle. 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.

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