

FLOWSERVE CORP  
Form 4  
March 23, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(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)  
03/21/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP, Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (\$1.25 par value per share)	03/21/2016		M		38,302	A	147,347
Common Stock (\$1.25 par value per share)	03/21/2016		M		4,344	A	151,691
Common Stock	03/21/2016		F		17,204	D	\$ 47.21

(\$1.25 par value per share)

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

**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 control number.** SEC 1474 (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
Performance Rights	(1)	03/21/2016		M	20,430	(1) (1)	Common Stock	20,430
Performance Rights	(2)	03/21/2016		M	42,000	(2) (2)	Common Stock	42,000

## 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

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

03/23/2016

\*\*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).

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 181.3% (plus dividends accrued on the underlying shares) based on the issuer's average return on net assets ("RONA") during a three-year performance cycle beginning on January 1, 2013 and ending on December 31, 2015.

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- Each performance right represented a contingent right to receive one share of the issuer's common stock at vesting. The performance
- (2) rights vested at a rate of 10.0% (plus dividends accrued on the underlying shares) based on meeting succession planning objectives of identifying and naming three or more operating presidents.

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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