

FLOWSERVE CORP
Form 3
February 11, 2014

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 Stephens Dave		(Month/Day/Year)	FLOWSERVE CORP [FLS]	
(Last)	(First)	(Middle)	02/10/2014	
5125 N. O'CONNOR BLVD,			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
STE. 2300			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
IRVING,Â TXÂ 75039			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)	(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP, Human Resources	

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	23,512 ⁽¹⁾	D	Â

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

SEC 1473 (7-02)

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.

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)
Performance Rights	Â (2)	12/31/2013	Common Stock 2,822 \$ (2)	D Â
Performance Rights	Â (3)	12/31/2014	Common Stock 3,362 \$ (3)	D Â
Performance Rights	Â (4)	12/31/2015	Common Stock 2,400 \$ (4)	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Stephens Dave 5125 N. O'CONNOR BLVD, STE. 2300 IRVING, TX 75039	Â	Â	Â SVP, Human Resources	Â

Signatures

/s/ Luke E. Alverson,
attorney-in-fact

02/11/2014

**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) 8,470 shares are restricted common stock granted to the reporting person pursuant to issuer's long term incentive compensation plan for employees, granted on February 10, 2011, February 7, 2012 and February 5, 2013. The shares vest ratably over a three-year period on each annual anniversary of the grant. 15,042 shares are held in the issuer's 401(k) stock fund.
- (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% based on the issuer's average return on net assets ("RONA") during a three-year performance cycle beginning on January 1, 2011 and ending on December 31, 2013 in comparison to the RONA averages of a predetermined peer group over the same performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.
- (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% based on the issuer's average return on net assets ("RONA") during a three-year performance cycle beginning on January 1, 2012 and ending on December 31, 2014 in comparison to the RONA averages of a predetermined peer group over the same performance cycle. The performance rights may be settled, at the issuer's discretion, in cash or shares of common stock.
- (4) 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% 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 in comparison to the RONA averages of a predetermined peer group over the same 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. 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.