

FLOWSERVE CORP
Form 4/A
January 20, 2017

FORM 4

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

OMB APPROVAL

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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 *
Ovelmen Karyn F.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5215 NORTH O'CONNOR BLVD
#2300

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

____ Director
 Officer (give title below) _____ Other (specify below)
EVP, Chief Financial Officer

(Street)
IRVING, TX 75039

4. If Amendment, Date Original Filed(Month/Day/Year)
02/05/2016

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	(D)

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Rights	(1)	02/03/2016	A	21,200					(1)	(1)	Common Stock	21,200
Restricted Stock Units	(2)	02/03/2016	A	21,200					(2)	(2)	Common Stock	21,200 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ovelmen Karyn F. 5215 NORTH O'CONNOR BLVD #2300 IRVING, TX 75039			EVP, Chief Financial Officer	

Signatures

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

01/20/2017

**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) 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.
- (2) 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 shares vest ratably over a three-year period on each annual anniversary of the grant
- (3) The original Form 4 filed on February 5, 2016 is amended by this Form 4 amendment to correctly reflect the grant of restricted stock units as opposed to restricted 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.