

FLOWSERVE CORP

Form 3

October 05, 2015

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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 *

Â Jackson Kim

(Last)

(First)

(Middle)

5215,Â NORTH O'CONNOR
BLVD

(Street)

IRVING,Â TXÂ 75039

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/25/2015

3. Issuer Name **and** Ticker or Trading Symbol
FLOWSERVE CORP [FLS]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

President, EPO

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 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

8,151 ⁽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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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)

Title

4. Conversion
or Exercise
Price of
Derivative
Security5. 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)	12/31/2016	Common Stock	2,471	\$ (2)	D	Â
Performance Rights	Â (3)	12/31/2017	Common Stock	2,004	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jackson Kim 5215 NORTH O'CONNOR BLVD IRVING, TX 75039	Â	Â	Â President, EPO	Â

Signatures

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

10/05/2015

**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) 3,681 shares are restricted common stock granted to the reporting person pursuant to issuer's long term incentive compensation plan for employees on June 10, 2013 and vest on June 10, 2016. 3,887 shares are restricted common stock granted to the reporting person pursuant to issuer's long term incentive compensation plan for employees, granted on February 14, 2014 and February 4, 2015. 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% during a three-year performance cycle beginning on January 1, 2014 and ending on December 31, 2016 and is based on the following factors: 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.

(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% during a three-year performance cycle beginning on January 1, 2015 and ending on December 31, 2017 and is based on the following factors: 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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