

FLOWSERVE CORP
Form 8-K
May 30, 2018

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 24, 2018

FLOWSERVE CORPORATION
(Exact Name of Registrant as Specified in its Charter)

New York
(State or Other Jurisdiction

of Incorporation)

5215 N. O Connor Blvd., Suite 2300, Irving, Texas

1-13179
(Commission

File Number)

31-0267900
(IRS Employer

Identification No.)

75039

(Address of Principal Executive Offices)

(Zip Code)

(972) 443-6500

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

FlowsERVE Corporation, a New York corporation (the *Company*), previously disclosed in its Quarterly Report on Form 10-Q for the period ended March 31, 2018 that Kim L. Jackson, President of Engineered Product Operations, notified the Company during the first quarter of 2018 that he will retire from his role at the Company during 2018.

Mr. Jackson will continue to serve in his current capacities through his retirement date on June 30, 2018. Mr. Jackson's retirement is not due to a disagreement with the Company.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 24, 2018, the Company held its 2018 Annual Meeting of Shareholders (the *Meeting*). The number of shares present at the Meeting was 121,785,096 representing 93.09% of the 130,181,561 shares issued and outstanding that were entitled to vote on March 29, 2018, the record date for the Meeting.

Five items of business were submitted to shareholders at the Meeting. The voting results for each proposal are set forth below:

1. ***Election of Directors.*** The director nominees listed below were duly elected at the Meeting for annual terms expiring in 2019 pursuant to the following votes:

| Nominee | Votes For | Votes Against | Votes Abstained | Broker Non-Votes |
|------------------|-------------|---------------|-----------------|------------------|
| R. Scott Rowe | 115,168,251 | 532,954 | 22,588 | 6,061,303 |
| Ruby R. Chandy | 114,592,738 | 1,053,097 | 77,958 | 6,601,303 |
| Leif E. Darner | 114,489,256 | 1,202,818 | 31,719 | 6,601,303 |
| Gayla J. Delly | 115,256,091 | 390,184 | 77,518 | 6,601,303 |
| Roger L. Fix | 114,690,364 | 930,661 | 102,768 | 6,601,303 |
| John R. Friedery | 113,742,423 | 1,928,068 | 53,302 | 6,601,303 |
| Joe E. Harlan | 115,194,094 | 497,041 | 32,658 | 6,601,303 |
| Rick J. Mills | 114,718,549 | 924,082 | 81,162 | 6,601,303 |
| David E. Roberts | 113,885,284 | 1,806,166 | 32,343 | 6,601,303 |

The foregoing totals of votes for and abstained do not include broker non-votes.

2. ***Advisory Vote on Executive Compensation.*** The proposal for approval, on an advisory basis, of the compensation of the Company's named executive officers was approved pursuant to the following votes:

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| | |
|-------------------|-------------|
| Votes FOR: | 109,511,374 |
| Votes AGAINST: | 6,110,996 |
| Votes ABSTAINED: | 101,423 |
| Broker Non-Votes: | 6,601,303 |

3. **Ratification of Independent Registered Public Accounting Firm.** PricewaterhouseCoopers LLP was ratified to serve as the Company's independent registered public accounting firm for 2018 pursuant to the following votes:

| | |
|-------------------|-------------|
| Votes FOR: | 120,601,843 |
| Votes AGAINST: | 1,160,488 |
| Votes ABSTAINED: | 22,765 |
| Broker Non-Votes: | 6,601,303 |

4. **Shareholder Proposal Request to Adopt Targets For Reducing Greenhouse Gas Emissions.** The shareholder proposal requesting that the Company adopt time-bound, quantitative, company-wide, science-based targets for reducing greenhouse gas was rejected pursuant to the following votes:

| | |
|-------------------|------------|
| Votes FOR: | 24,621,821 |
| Votes AGAINST: | 86,932,332 |
| Votes ABSTAINED: | 4,169,640 |
| Broker Non-Votes: | 6,601,303 |

5. **Shareholder Proposal Request to Permit Written Consent by Shareholders.** The shareholder proposal requesting that the Board of Directors take action to permit written consent by shareholders consistent with applicable law was rejected pursuant to the following votes:

| | |
|-------------------|------------|
| Votes FOR: | 50,854,515 |
| Votes AGAINST: | 64,732,144 |
| Votes ABSTAINED: | 137,134 |
| Broker Non-Votes: | 6,601,303 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLOWSERVE CORPORATION

Dated: May 30, 2018

By: /s/ R. Scott Rowe
R. Scott Rowe
President and Chief Executive Officer