PENTAIR INC Form 4 January 06, 2010

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

3235-0287 Number:

Expires:

5. Relationship of Reporting Person(s) to

Washington, D.C. 20549

January 31,

2005

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person *

MONAHAN WILLIAM T		Symbol PENTAIR INC [PNR]					Issuer (Cl. 1, 11, 11, 11, 11, 11, 11, 11, 11, 11,					
(Last)	(First) (M	(liddle)	3. Date of	Earliest T	ran	saction			(Check all applicable)			
			(Month/Da	ıy/Year)					_X_ Director		Owner	
5500 WAYZ 800	ATA BLVD., S	UITE	01/04/20	10					Officer (giv below)	e titleOth below)	er (specify	
	(Street)		4. If Amen	dment, D	ate	Original			6. Individual or J	oint/Group Fili	ng(Check	
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				
GOLDEN V	ALLEY, MN 55	416							Person		.,8	
(City)	(State)	(Zip)	Table	I - Non-l	Der	rivative S	ecurit	ies Acq	quired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execut any	eemed tion Date, if h/Day/Year)	Code (Instr. 8		4. Securit nAcquired Disposed (Instr. 3,	(A) o of (D)	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 o Indirect Beneficial Ownership (Instr. 4)	
Common Stock - Restricted Stock Units	01/04/2010			A <u>(1)</u>		1,379	A	\$ 0	1,379	D		
Common									19,490.76 (2)	D		

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

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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 op for 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Nonqualified Stock Option (right to buy)	\$ 33.38	01/04/2010		A(3)	6,140	01/04/2011(4)	01/04/2020	Common Stock	6,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MONAHAN WILLIAM T							
5500 WAYZATA BLVD.	X						
SUITE 800	Λ						
GOLDEN VALLEY, MN 55416							

Signatures

s/ Louis L. Ainsworth,
Attorney-in-Fact 01/06/2010

**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).
- Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as

 (1) Amended. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting. Vested shares of Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (2) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).
- (3) Nonqualified stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended.
- (4) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

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.

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