

HOGAN RANDALL J  
Form 4  
August 31, 2011

**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 \*  
HOGAN RANDALL J

(Last) (First) (Middle)  
5500 WAYZATA BLVD., SUITE 800  
(Street)

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PENTAIR INC [PNR]

3. Date of Earliest Transaction (Month/Day/Year)  
08/29/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO

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 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 |   | 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 Indirect Beneficial Ownership (Instr. 4) |          |
|---------------------------------|--------------------------------------|--|---------------------|---|---|------------|---|--|---|----------|
|                                 |                                      |  | Code                | V | Amount  | (A) or (D) |   |  |   | Price    |
| Common Stock                    | 08/29/2011                           |  | M                   |   | 244,706   | A          | \$ 18.1485  | 293,986  | D   |          |
| Common Stock                    | 08/29/2011                           |  | F                   |   | 178,142   | D          | \$ 34.55  | 115,844  | D   |          |
| Common Stock                    | 08/29/2011                           |  | G                   | V | 66,564  | D          | \$ 0  | 49,280   | D   |          |
| Common Stock                    | 08/29/2011                           |  | G                   | V | 66,564  | A          | \$ 0  | 371,051 <sup>(1)</sup>                                   | I   | By Trust |
| Common Stock                    |                                      |  |                     |   |   |            |   | 151,979 <sup>(1)</sup>                                   | I   | By GRAT  |

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Common Stock - ESOP 1,586.0256 <sup>(2)</sup> I By ESOP

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 of 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 Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Employee Stock Option (right to buy)       | \$ 18.1485   | 08/29/2011                           |  | M                              | 244,706   | 01/02/2003 01/02/2012                                    | Common Stock 244,706  |

Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| HOGAN RANDALL J<br>5500 WAYZATA BLVD.<br>SUITE 800<br>GOLDEN VALLEY, MN 55416 | X             |           | Chairman,<br>CEO |       |

Signatures

s/ Angela D. Lageson, Attorney-in-Fact 08/31/2011  
 \*\*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) Since the date of the reporting person's last ownership form, 18,244 shares previously reported as indirectly beneficially owned by GRAT have been transferred and are now indirectly beneficially owned by Trust.

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- (2) End-of-period holdings include ESOP allocation and shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).

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