

PENTAIR INC
Form 4
March 24, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HAGGERTY CHARLES A

(Last) (First) (Middle)

**5500 WAYZATA BLVD., SUITE
800**

(Street)

**GOLDEN
VALLEY, MN 55416-1261**

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2005

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)

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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	03/23/2005		M		767	A	\$ 18.1485	18,767	D
Common Stock	03/23/2005		M		5,902	A	\$ 19.5391	24,669	D
Common Stock	03/23/2005		M		3,333	A	\$ 17.725	28,002	D
Common Stock	03/23/2005		M		3,333	A	\$ 26.45	31,335	D
Common Stock	03/23/2005		F		7,084	D	\$ 39.01	24,251	D

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Common Stock	03/23/2005	G	V	6,251	D	\$ 0	18,000	D	
Common Stock	03/23/2005	G	V	6,251	A	\$ 0	41,177	I	By Trust

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 (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 Underlying (Instr. 3 and 4)
						Date Exercisable Expiration Date	Title
				Code V (A) (D)			
Nonqualified Stock Option (right to buy)	\$ 17.725	03/23/2005		M	3,333	02/25/2004 02/25/2013	Common Stock
Nonqualified Stock Option (right to buy)	\$ 18.1485	03/23/2005		M	767	01/02/2003 01/02/2012	Common Stock
Nonqualified Stock Option (right to buy)	\$ 19.5391	03/23/2005		M	5,902	02/27/2003 02/27/2012	Common Stock
Nonqualified Stock Option (right to buy)	\$ 26.45	03/23/2005		M	3,333	02/25/2005 02/25/2014	Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		<u>A</u> ⁽²⁾	356	03/23/2005 ⁽³⁾ 01/02/2012 ⁽³⁾	Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		<u>A</u> ⁽²⁾	2,955	03/23/2005 ⁽³⁾ 02/27/2012 ⁽³⁾	Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		<u>A</u> ⁽²⁾	1,514	03/23/2005 ⁽³⁾ 02/25/2013 ⁽³⁾	Common Stock

Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005	A ⁽²⁾	2,259	03/23/2005 ⁽³⁾	02/25/2014 ⁽³⁾	Common Stock
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAGGERTY CHARLES A 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	X			

Signatures

Louis L. Ainsworth, Attorney-In-Fact	03/24/2005
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__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).

On May 17, 2004, Pentair declared a 2-for-1 stock split in the form of a 100 percent stock dividend payable on June 8, 2004, to

- (1) shareholders of record as of June 1, 2004. This previously reported stock option and exercise price have been adjusted to reflect the stock split.
- (2) Non-qualified reload stock option granted under the Pentair, Inc. Outside Directors Non-Qualified Stock Option Plan.
- (3) Reload stock option becomes exercisable upon grant and expires on the same date as the original option grant.

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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