

PENTAIR INC
Form 4
December 09, 2004

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 *
CATHCART RICHARD J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2004

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President, COO Water Tech.

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

GOLDEN VALLEY, MN 55416-1259

(City) (State) (Zip)

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	12/07/2004		M			50,000	A	\$ 17.5	170,210	D	
Common Stock	12/07/2004		M			5,046	A	\$ 19.8125	175,256	D	
Common Stock	12/07/2004		M			45,332	A	\$ 18.1485	220,588	D	
Common Stock	12/07/2004		M			21,332	A	\$ 17.47	241,920	D	
Common Stock	12/07/2004		F			74,360	D	\$ 40.07	167,560	D	

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Common Stock	12/07/2004	G	V	875	D	\$ 0	166,685	D
Common Stock	12/08/2004	S		579	D	\$ 40.72	166,106	D
Common Stock	12/08/2004	S		2,000	D	\$ 40.7	164,106	D
Common Stock	12/08/2004	S		300	D	\$ 40.68	163,806	D
Common Stock	12/08/2004	S		800	D	\$ 40.67	163,006	D
Common Stock	12/08/2004	S		800	D	\$ 40.66	162,206	D
Common Stock	12/09/2004	S		200	D	\$ 40.66	162,006	D
Common Stock	12/09/2004	S		500	D	\$ 40.65	161,506	D
Common Stock	12/09/2004	S		100	D	\$ 40.61	161,406	D
Common Stock	12/09/2004	S		200	D	\$ 40.6	161,206	D
Common Stock	12/09/2004	S		1,000	D	\$ 40.56	160,206	D
Common Stock	12/09/2004	S		100	D	\$ 40.5	160,106	D
Common Stock	12/09/2004	S		800	D	\$ 40.49	159,306	D
Common Stock	12/09/2004	S		800	D	\$ 40.48	158,506	D
Common Stock	12/09/2004	S		700	D	\$ 40.47	157,806	D
Common Stock	12/09/2004	S		400	D	\$ 40.46	157,406	D
Common Stock	12/09/2004	S		1,400	D	\$ 40.44	156,006	D
Common Stock	12/09/2004	S		100	D	\$ 40.43	155,906	D
Common Stock	12/09/2004	S		1,600	D	\$ 40.4	154,306	D
Common Stock	12/09/2004	S		600	D	\$ 40.39	153,706	D
	12/09/2004	S		1,100	D	\$ 40.37	152,606	D

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Common Stock							
Common Stock	12/09/2004	S	300	D	\$ 40.36	152,306	D
Common Stock	12/09/2004	S	6,300	D	\$ 40.35	146,006	D
Common Stock	12/09/2004	S	900	D	\$ 40.34	145,106	D
Common Stock	12/09/2004	S	800	D	\$ 40.33	144,306	D

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

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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 17.47	12/07/2004		M	21,332	01/02/2004	01/02/2013	Common Stock
Employee Stock Option (right to buy)	\$ 17.5	12/07/2004		M	50,000	01/22/1999	01/22/2008	Common Stock
Employee Stock Option (right to buy)	\$ 18.1485	12/07/2004		M	45,332	01/02/2003	01/02/2012	Common Stock
Employee Stock	\$ 19.8125	12/07/2004		M	5,046	01/14/2000	01/14/2009	Common Stock

Option
(right to
buy)

Employee
Stock

Option (right to buy)	\$ 40.07	12/07/2004	A ⁽²⁾	20,531	12/07/2004 ⁽³⁾	01/02/2012 ⁽³⁾	Common Stock
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Employee
Stock

Option (right to buy)	\$ 40.07	12/07/2004	A ⁽²⁾	9,300	12/07/2004 ⁽³⁾	01/02/2013 ⁽³⁾	Common Stock
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CATHCART RICHARD J
5500 WAYZATA BLVD.
SUITE 800
GOLDEN VALLEY, MN 55416-1259

President, COO Water Tech.

Signatures

Louis L. Ainsworth,
Attorney-In-Fact

12/09/2004

 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) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive 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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