PENTAIR INC Form 4 October 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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

Symbol

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MONAHAN WILLIAM T

			PENTAIR INC [PNR]					(Check all applicable)			
(Last) 5500 WAY2 800	(First) ZATA BLVD.	(Middle) SUITE	3. Date of Earliest Transaction (Month/Day/Year) 09/28/2012				_	_X Director Officer (give t elow)	10%	Owner er (specify	
GOLDEN V	(Street) VALLEY, MN	55416		ndment, D nth/Day/Yea	ate Original		A -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Ye:	ar) Execution	emed on Date, if /Day/Year)	Code (Instr. 8)		of (D) ad 5) (A) or		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)	
Common Stock	09/28/2012			Code V $D_{\underline{(1)}}$	Amount 24,972 (2) (3)	(D)	Price (1)	0	D		
Common Stock - Restricted Stock Units	09/28/2012			D <u>(1)</u>	2,936	D	(1)	0	D		
Common Stock - Deferral Plan	09/28/2012			D(1)	1,338.284 (2) (4)	D	(1)	0	I	Plan Agent	

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

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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title an Underlyin (Instr. 3 a
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units (Deferred Compensation)	<u>(5)</u>	09/28/2012		D <u>(1)</u>	10,107.58	<u>(6)</u>	<u>(6)</u>	Commo Stock
Phantom Stock Units (Equity Compensation)	<u>(5)</u>	09/28/2012		D <u>(1)</u>	7,274.871	<u>(6)</u>	<u>(6)</u>	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 26.45	09/28/2012		D <u>(1)</u>	10,000	02/25/2005(7)	02/25/2014	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 40.42	09/28/2012		D <u>(1)</u>	10,000	02/23/2006(7)	02/23/2015	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 38.88	09/28/2012		D <u>(1)</u>	10,000	02/21/2007(7)	02/21/2016	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 32.73	09/28/2012		D <u>(1)</u>	10,000	02/26/2008(7)	02/26/2017	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 34.18	09/28/2012		D <u>(1)</u>	10,000	01/02/2009(7)	01/02/2018	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 24.78	09/28/2012		D <u>(1)</u>	17,200	01/02/2010(7)	01/02/2019	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 33.38	09/28/2012		D <u>(1)</u>	6,140	01/04/2011(7)	01/04/2020	Commo Stock
Nonqualified Stock Option (right to buy)	\$ 36.98	09/28/2012		D <u>(1)</u>	4,242	01/03/2012(7)	01/03/2021	Commo Stock

Nonqualified **Stock Option**

\$ 34.12 09/28/2012 $D^{(1)}$

6,332

01/03/2013⁽⁷⁾ 01/03/2022

Commo

Stock

(right to buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MONAHAN WILLIAM T X 5500 WAYZATA BLVD., SUITE 800 **GOLDEN VALLEY, MN 55416**

Signatures

/s/ John K. Wilson, Attorney-in-Fact for William T. Monahan

10/02/2012

**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).

Common stock and derivative securities of Pentair, Inc. ("the Issuer") were disposed pursuant to the Merger Agreement, dated as of March 27, 2012, as amended, among the Issuer, Tyco International Ltd., Pentair Ltd. (formerly known as Tyco Flow Control International Ltd.), Panthro Acquisition Co. and Panthro Merger Sub, Inc. Upon closing of the merger, the Issuer became a wholly owned subsidiary of

- Pentair Ltd., and each share of Issuer common stock was converted into one Pentair Ltd. common share. Derivative securities relating to Issuer common stock were converted into derivative securities relating to an equal number of Pentair Ltd. common shares with the same terms and conditions (including vesting schedule and exercise price, if applicable).
- End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).
- (3) Fractional shares were sold upon termination of the dividend reinvestment plan.
- (4) Shares of Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (5) Phantom stock units convert into common stock on a one-for-one basis.
- (6) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.
- (7) 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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