

PENTAIR INC
Form 8-K
July 17, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 17, 2003

Commission file number 1-11625

Pentair, Inc.

(Exact name of Registrant as specified in its charter)

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Minnesota

(State or other jurisdiction of incorporation or organization)

41-0907434

(I.R.S. Employer Identification number)

5500 Wayzata Blvd, Suite 800, Golden Valley, Minnesota

(Address of principal executive offices)

55416

(Zip code)

Registrant's telephone number, including area code: (763) 545-1730

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- (c) Exhibits The following exhibit is provided as part of the information furnished under Item 9 and Item 12 of this Current Report on Form 8-K:

<u>Exhibit</u>	<u>Description</u>
99.1	Pentair, Inc. press release dated July 17, 2003 announcing earnings results for the second quarter and first six months of 2003.

ITEM 9. REGULATION FD DISCLOSURE

On July 17, 2003, Pentair, Inc. issued a press release announcing earnings for the three and six months ended June 28, 2003. A copy of the release is furnished herewith as Exhibit 99.1 and incorporated herein by reference. This Current Report on Form 8-K and the press release attached hereto are being furnished by Pentair pursuant to Item 9 and Item 12 of Form 8-K.

This press release contains information regarding a non-GAAP financial measure, free cash flow. Pentair uses free cash flow (cash from operations less capital expenditures) as a measure of cash generation from the business and we believe the free cash flow trend is a useful measure to investors to demonstrate the sustainability of Pentair's operations and the ability to continue to pay dividends and fund acquisitions.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on July 17, 2003.

PENTAIR, INC.
Registrant

By

/s/ David D. Harrison

David D. Harrison
Executive Vice President and Chief Financial Officer
(Chief Accounting Officer)