

PENTAIR INC
Form 4
June 13, 2005

FORM 4

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

OMB APPROVAL

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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

(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)
06/09/2005

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)
Vice Chairman

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|-------------|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 06/09/2005 | | M | | 22,668 | A | \$ 18.1485 | 141,234 | D | |
| Common Stock | 06/09/2005 | | M | | 21,334 | A | \$ 17.47 | 162,568 | D | |
| Common Stock | 06/09/2005 | | M | | 29,332 | A | \$ 22.88 | 191,900 | D | |
| Common Stock | 06/09/2005 | | F | | 49,403 | D | \$ 42.87 | 142,497 | D | |
| Common Stock | | | | | | | | 1,527.866 | I | By Children |

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Common Stock - 06/13/2005 A⁽¹⁾ V 21.867 A 42.8728 5,210.472 D
 ESPP (2)

\$

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Employee Stock Option (right to buy) | \$ 17.47 | 06/09/2005 | | M | 21,334 | 01/02/2004 01/02/2013 | Common Stock |
| Employee Stock Option (right to buy) | \$ 18.1485 | 06/09/2005 | | M | 22,668 | 01/02/2003 01/02/2012 | Common Stock |
| Employee Stock Option (right to buy) | \$ 22.88 | 06/09/2005 | | M | 29,332 | 01/02/2005 01/02/2014 | Common Stock |
| Employee Stock Option (right to buy) | \$ 42.87 | 06/09/2005 | | A ⁽⁴⁾ | 9,595 | 06/09/2005 ⁽⁵⁾ 01/02/2012 ⁽⁵⁾ | Common Stock |
| Employee Stock Option (right to buy) | \$ 42.87 | 06/09/2005 | | A ⁽⁴⁾ | 8,693 | 06/09/2005 ⁽⁵⁾ 01/02/2013 ⁽⁵⁾ | Common Stock |

Employee
Stock
Option
(right to
buy)

\$ 42.87

06/09/2005

A⁽⁴⁾

15,654

06/09/2005⁽⁵⁾

01/02/2014⁽⁵⁾

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| CATHCART RICHARD J 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261 | X | | Vice Chairman | |

Signatures

Louis L. Ainsworth,
Attorney-In-Fact

06/13/2005

__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) Purchase of shares under the Pentair, Inc. Employee Stock Purchase Plan in exempt transaction pursuant to Rule 16b-3(c).
- (2) Shares acquired under this Plan are purchased over a three-day trading period. The price shown is the average purchase price over the trading period.
- (3) 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 shareholders of record as of June 1, 2004. This previously reported derivative security has been adjusted to reflect the stock split.
- (4) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.
- (5) 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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