

LAGESON ANGELA D

Form 4

January 04, 2012

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAGESON ANGELA D

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE  
800

(Street)

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

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

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

01/03/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Sr. Vice President, Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3)          | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock -<br>Restricted<br>Stock Units | 01/03/2012                              |                                                             | A <sup>(1)</sup>                     | 7,327 A \$ 0                                                               | 22,764                                                                                                             | D                                                                    |                                         |
| Common<br>Stock                                |                                         |                                                             |                                      |                                                                            | 3,242.08 <sup>(2)</sup>                                                                                            | D                                                                    |                                         |
| Common<br>Stock -<br>ESOP                      |                                         |                                                             |                                      |                                                                            | 817.9443 <sup>(3)</sup>                                                                                            | I                                                                    | By ESOP                                 |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$ 34.12                                                           | 01/03/2012                              |                                                             | A <sup>(4)</sup>                     | 27,293                                                                                                       | 01/03/2013 <sup>(5)</sup><br>01/03/2022                        | Common<br>Stock 27,2                                             |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |                                     |       |
|------------------------------------------------------------------------------|---------------|-----------|-------------------------------------|-------|
|                                                                              | Director      | 10% Owner | Officer                             | Other |
| LAGESON ANGELA D<br>5500 WAYZATA BLVD., SUITE 800<br>GOLDEN VALLEY, MN 55416 |               |           | Sr. Vice<br>President,<br>Secretary |       |

## Signatures

/s/ John K. Wilson, Attorney-in-Fact for Angela D.  
Lageson

01/04/2012

\*\*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).
- (1) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended and Restated. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting.
- (2) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).
- (3) End-of-period holdings include ESOP allocation and shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).
- (4) Employee stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended and Restated.

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(5) 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.

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