

PENTAIR INC
Form 4
March 02, 2005

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 *
HARRISON DAVID D

(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)
02/28/2005

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)
Executive Vice President, CFO

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	02/28/2005		M			6,988	A	\$ 16.2735	184,777.717	D	
Common Stock	02/28/2005		M			19,556	A	\$ 17.47	204,333.717	D	
Common Stock	02/28/2005		M			19,377	A	\$ 18.1485	223,710.717	D	
Common Stock	02/28/2005		F			28,693	D	\$ 41.44	195,017.717	D	
Common Stock	03/01/2005		S			500	D	\$ 41.13	194,517.717	D	

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Common Stock	03/01/2005	S	1,000	D	\$ 41.14	193,517.717	D
Common Stock	03/01/2005	S	400	D	\$ 41.16	193,117.717	D
Common Stock	03/01/2005	S	1,100	D	\$ 41.17	192,017.717	D
Common Stock	03/01/2005	S	500	D	\$ 41.18	191,517.717	D
Common Stock	03/01/2005	S	400	D	\$ 41.19	191,117.717	D
Common Stock	03/01/2005	S	500	D	\$ 41.2	190,617.717	D
Common Stock	03/01/2005	S	500	D	\$ 41.21	190,117.717	D
Common Stock	03/01/2005	S	100	D	\$ 41.22	190,017.717	D
Common Stock	03/01/2005	S	100	D	\$ 41.25	189,917.717	D
Common Stock	03/01/2005	S	400	D	\$ 41.26	189,517.717	D
Common Stock	03/01/2005	S	400	D	\$ 41.27	189,117.717	D
Common Stock	03/01/2005	S	400	D	\$ 41.28	188,717.717	D
Common Stock	03/01/2005	S	1,200	D	\$ 41.29	187,517.717	D
Common Stock	03/01/2005	S	300	D	\$ 41.3	187,217.717	D
Common Stock	03/01/2005	S	800	D	\$ 41.31	186,417.717	D
Common Stock	03/01/2005	S	300	D	\$ 41.32	186,117.717	D
Common Stock	03/01/2005	S	800	D	\$ 41.34	185,317.717	D
Common Stock	03/01/2005	S	1,200	D	\$ 41.35	184,117.717	D
Common Stock	03/01/2005	S	300	D	\$ 41.37	183,817.717	D
Common Stock	03/01/2005	S	1,100	D	\$ 41.38	182,717.717	D
	03/01/2005	S	200	D	\$ 41.39	182,517.717	D

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Common Stock							
Common Stock	03/01/2005	S	400	D	\$ 41.4	182,117.717	D
Common Stock	03/01/2005	S	900	D	\$ 41.43	181,217.717	D
Common Stock	03/01/2005	S	200	D	\$ 41.44	181,017.717	D
Common Stock	03/01/2005	S	131	D	\$ 41.45	180,886.717	D

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

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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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 16.2735	02/28/2005		M	6,988	01/14/2002	01/02/2011	Common Stock
Employee Stock Option (right to buy)	\$ 17.47	02/28/2005		M	19,556	01/02/2004	01/02/2013	Common Stock
Employee Stock Option (right to buy)	\$ 18.1485	02/28/2005		M	19,377	01/02/2003	01/02/2012	Common Stock
Employee Stock	\$ 41.44	02/28/2005		A ⁽²⁾	8,485	02/28/2005 ⁽³⁾	01/02/2012 ⁽³⁾	Common Stock

Option
(right to
buy)

Employee
Stock

Option	\$ 41.44	02/28/2005	A ⁽²⁾	8,244	02/28/2005 ⁽³⁾	01/02/2013 ⁽³⁾	Common Stock
(right to buy)							

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON DAVID D 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261			Executive Vice President, CFO	

Signatures

Louis L. Ainsworth,
Attorney-In-Fact

03/02/2005

__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).

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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