

Stauch John L
Form 4
October 02, 2012

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 *
Stauch John L

(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)
09/28/2012

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)
Exec. VP & Chief Fin. Officer

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)
Common Shares	09/28/2012		A ⁽¹⁾	26,774	A <u>(1)</u> 26,774	I	By Spouse Trust
Common Shares-ESPP	09/28/2012		A ⁽¹⁾	1,201.56	A <u>(1)</u> 1,201.56	D	
Common Shares - Restricted Stock Units	09/28/2012		A ⁽¹⁾	109,863	A <u>(1)</u> 109,863	D	
	09/28/2012		A ⁽¹⁾	9,144.718	A <u>(1)</u> 9,144.718 ⁽²⁾	I	

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Common Shares - Deferral Plan								Plan Agent	
Common Shares - ESOP	09/28/2012		A ⁽¹⁾	403.1483	A	<u>(1)</u>	403.1483	I	By ESOP

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

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(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 Amount of Underlying Security (Instr. 3 and 4)	Amount	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Employee Stock Option (right to buy)	\$ 33.01	09/28/2012		A ⁽¹⁾	121,000	02/15/2008 ⁽³⁾ 02/15/2017	Common Shares	121,000	
Employee Stock Option (right to buy)	\$ 31.56	09/28/2012		A ⁽¹⁾	12,500	03/01/2008 ⁽³⁾ 03/01/2017	Common Shares	12,500	
Employee Stock Option (right to buy)	\$ 34.18	09/28/2012		A ⁽¹⁾	112,500	01/02/2009 ⁽³⁾ 01/02/2018	Common Shares	112,500	
Employee Stock Option (right to buy)	\$ 24.78	09/28/2012		A ⁽¹⁾	95,000	01/02/2010 ⁽³⁾ 01/02/2019	Common Shares	95,000	
	\$ 33.38	09/28/2012		A ⁽¹⁾	119,220	01/04/2011 ⁽³⁾ 01/04/2020		119,220	

Employee
Stock
Option
(right to
buy)

Common
Shares

Employee
Stock
Option
(right to
buy)

\$ 36.98

09/28/2012

A⁽¹⁾

54,890

01/03/2012⁽³⁾ 01/03/2021

Common
Shares

54

Employee
Stock
Option
(right to
buy)

\$ 34.12

09/28/2012

A⁽¹⁾

60,953

01/03/2013⁽³⁾ 01/03/2022

Common
Shares

60

Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

Stauch John L
5500 WAYZATA BLVD., SUITE 800
GOLDEN VALLEY, MN 55416

Exec. VP
& Chief Fin.
Officer

Signatures

/s/ John K. Wilson, Attorney-in-Fact for John L.
Stauch

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).

- (1) Common stock and derivative securities of Pentair Ltd. ("the Issuer") were acquired pursuant to the Merger Agreement, dated as of March 27, 2012, as amended, among Pentair, Inc., Tyco International Ltd., the Issuer, Panthro Acquisition Co. and Panthro Merger Sub, Inc. Upon closing of the merger, Pentair, Inc. became a wholly owned subsidiary of the Issuer, and each share of Pentair, Inc. common stock was converted into one Issuer common share. Derivative securities relating to Pentair, Inc. common stock were converted into derivative securities relating to an equal number of Issuer common shares with the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) Pentair common shares will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (3) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

Remarks:

Issuer Name and Ticker Symbol:
Pentair Ltd. [PNR]

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.