PENTAIR INC Form 4 August 12, 2008

# 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

(Print or Type Responses)

1. Name and Address of Reporting Person \* **GLENN T MICHAEL** 

(First) (Last)

(Middle)

(Month/Day/Year)

5500 WAYZATA BLVD., SUITE 800

(Street)

**GOLDEN** VALLEY, MN 55416-1261

1.Title of

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading Symbol

PENTAIR INC [PNR]

3. Date of Earliest Transaction

08/08/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

(City) (State) (Zip)

2. Transaction Date 2A. Deemed

(Month/Day/Year)

Execution Date, if anv

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price 5. Amount of Securities Beneficially

Issuer

below)

X\_ Director

Applicable Line)

Officer (give title

Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Transaction(s) (Instr. 3 and 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474

6. Ownership

Form: Direct

(D) or Indirect Beneficial

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

Estimated average

burden hours per

information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

2 Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

4 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)			Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	08/08/2008		A(2)		65.548		<u>(3)</u>	(3)	Common Stock	65.548

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

GLENN T MICHAEL
5500 WAYZATA BLVD.
SUITE 800
GOLDEN VALLEY, MN 55416-1261

# **Signatures**

Louis L. Ainsworth, Attorney-in-Fact 08/12/2008

\*\*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) Phantom stock units convert into common stock on a one-for-one basis.
- (2) Represents phantom stock units credited under a deferred compensation plan for non-employee directors over which the reporting person has no current dispositive or voting power.
- (5) 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).
- (4) 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) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.

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.

Reporting Owners 2