

PENTAIR LTD
Form 4
January 06, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MONAHAN WILLIAM T

(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 LTD [PNR]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2014

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)

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)
			Code	V	Amount	(A) or (D)	Price
Common Shares - Restricted Stock Units	01/02/2014		A ⁽¹⁾		676	A	\$ 0
Common Shares					35,884 ⁽²⁾		

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

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information contained in this form are not
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Nonqualified Stock Option (right to buy)	\$ 76.87	01/02/2014		A ⁽³⁾		2,269		01/02/2015 ⁽⁴⁾	01/02/2024	Common Shares	
Phantom Stock Units (Deferred Compensation)	⁽⁵⁾							⁽⁶⁾	⁽⁶⁾	Common Shares	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MONAHAN WILLIAM T 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416	X			

Signatures

/s/ John K. Wilson, Attorney-in-Fact for William T. Monahan

01/06/2014

****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 Ltd. 2012 Stock and Incentive Plan. Each restricted stock unit represents a right to receive one share of Pentair Ltd. common shares upon vesting.
- (2) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.
- (3) Nonqualified stock option granted under the Pentair Ltd. 2012 Stock and Incentive Plan.
- (4) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.
- (5) Phantom stock units convert into common shares on a one-for-one basis.
- (6) Settlement of phantom stock units will be in Pentair Ltd. common shares in accordance with reporting person's irrevocable election.
- (7) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).

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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