

LAGESON ANGELA D
Form 3
March 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â LAGESON ANGELA D</p> <p>(Last) (First) (Middle)</p> <p>5500 WAYZATA BLVD.,Â SUITE 800</p> <p>(Street)</p> <p>GOLDEN VALLEY,Â MNÂ 55416</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/23/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PENTAIR INC [PNR]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Sr. Vice President, Secretary</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,451.898 ⁽¹⁾	D	Â
Common Stock - ESOP	657.0985	I	By ESOP
Common Stock - Restricted Stock Units	1,986 ⁽²⁾	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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(Instr. 4)	Date Exercisable	Expiration Date	Derivative Security (Instr. 4) Title	Amount or Number of Shares	or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
Employee Stock Option (right to buy)	03/01/2006 ⁽³⁾	03/01/2015	Common Stock	7,863 ⁽⁴⁾	\$ 41.12	D	Â
Employee Stock Option (right to buy)	03/01/2007 ⁽³⁾	03/01/2016	Common Stock	5,793 ⁽⁴⁾	\$ 41.17	D	Â
Employee Stock Option (right to buy)	03/01/2008 ⁽³⁾	03/01/2017	Common Stock	6,431 ⁽⁴⁾	\$ 31.56	D	Â
Employee Stock Option (right to buy)	03/03/2009 ⁽³⁾	03/03/2018	Common Stock	5,597 ⁽⁴⁾	\$ 32.4	D	Â
Employee Stock Option (right to buy)	03/03/2010 ⁽³⁾	03/03/2019	Common Stock	9,629 ⁽⁵⁾	\$ 19.13	D	Â

Reporting Owners

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

Signatures

s/ Angela D.
Lageson

03/01/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Amount of securities beneficially owned includes 4,399 restricted shares that remain subject to a vesting condition; and 52,898 shares acquired under a dividend reinvestment plan.
- (2) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting.
- (3) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.
- (4) Employee stock option granted under the Pentair, Inc. Omnibus Stock Incentive Plan.
- (5) Employee stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended.

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.