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PENTAIR INC Form 4												
January 14, 2005									PPROVAL	_		
FORM 4	UNITED	STATES		RITIES A shington			E COMMISSIO	N OMB Number:	3235-0	287		
Check this box if no longer					DENIE			Expires:	January 2	31, 005		
subject to STATEMENT OF CHANGES IN BENEFICIAL C Section 16. SECURITIES Form 4 or								Estimated burden hou response	mated average den hours per			
Form 5 obligations may continue. See Instruction 1(b).	-	a) of the l	Public U	Jtility Hol	ding Co		inge Act of 1934, t of 1935 or Secti 1940					
(Print or Type Response	ses)											
1. Name and Address MERRIMAN RO		Person [*]	Symbol	er Name an AIR INC		or Trading	5. Relationship Issuer					
(Last) (F	First) (1	Middle)	3. Date of	of Earliest T	ransactio	n	(Ch	eck all applicabl	e)			
5500 WAYZATA BLVD., SUITE 800			(Month/Day/Year) 01/12/2005				X_ Director10% Owner Officer (give titleOther (specify below)below)					
GOLDEN	treet)			endment, D onth/Day/Yea	-	nal	6. Individual or Applicable Line) _X_ Form filed by Form filed by Person	y One Reporting P	erson			
VALLEY, MN 55		(7:										
	tate)	(Zip)		ole I - Non-l			Acquired, Disposed		lly Owned			
	nsaction Date	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Dispose (Instr. 3	(A) or d of (D) , 4 and 5) (A) or	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)			
Reminder: Report on a	a separate line	e for each cl	ass of sec	urities bene	ficially or	wned directly	or indirectly.					
					Pers infor requ	ons who re mation con ired to resp lays a curre	spond to the collect tained in this form ond unless the fo ently valid OMB co	n are not rm	SEC 1474 (9-02)			

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	01/12/2005		A <u>(2)</u>		35.845		(4)	(4)	Common Stock	35.845

Reporting Owners

Reporting Owner Name / Address				
r of the term	Director	10% Owner	Officer	Other
MERRIMAN RONALD 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259	Х			
Signatures				
Louis L. Ainsworth, Attorney-In-Fact	01/14	/2005		
<u>*</u>Signature of Reporting Person	Da	te		

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.
- (3) 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.
- (4) 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.