PENTAIR INC Form 4 March 14, 2007

## 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction 1(b).

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

2. Issuer Name and Ticker or Trading

(Print or Type Responses)

1. Name and Address of Reporting Person \* **MERRIMAN RONALD** 

(First) (Last)

(Middle)

PENTAIR INC [PNR]

3. Date of Earliest Transaction (Month/Day/Year) 03/12/2007

Symbol

5500 WAYZATA BLVD., SUITE 800

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

X\_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Amount of

**GOLDEN** 

VALLEY, MN 55416-1261

(City)

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if anv (Month/Day/Year)

Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D)

4. Securities

(Instr. 3, 4 and 5)

Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (I) (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) or Code V Amount (D) Price

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 information contained in this form are not (9-02)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 Number 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)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	03/12/2007		A(2)		28.48		(3)	(3)	Common Stock	28.48

# **Reporting Owners**

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other MERRIMAN RONALD X

5500 WAYZATA BLVD. **SUITE 800** 

GOLDEN VALLEY, MN 55416-1261

### **Signatures**

Louis L. Ainsworth, 03/14/2007 Attorney-In-Fact

\*\*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.
- Represents phantom stock units credited under a deferred compensation plan for non-employee directors over which the reporting person **(2)** has no current dispositive or voting power.
- Shares acquired under this Plan are purchased over a three-day trading period. The price shown is the average purchase price over the **(4)** 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.

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