

PENTAIR plc
Form 4
January 05, 2017

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 *
MERRIMAN RONALD

(Last) (First) (Middle)

**5500 WAYZATA BLVD., SUITE
600**

(Street)

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PENTAIR plc [PNR]

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

01/03/2017

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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares - Restricted Stock Units	01/03/2017		A ⁽¹⁾		1,122	A	\$ 0
					1,122	⁽²⁾	D
Common Shares	01/04/2017		F ⁽³⁾		548	D	\$ 58.15
					16,338	⁽²⁾	D
Common Shares	01/04/2017		M ⁽⁴⁾		10,000	A	\$ 32.73
					26,338		D
Common Shares	01/04/2017		S ⁽⁴⁾		10,000	D	\$ 57.87
					16,338		D

Common
Shares -
Deferral
Plan

300.5 (6) (7) I

Plan
Agent

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

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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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 57.95	01/03/2017		A ⁽⁸⁾		5,265		01/03/2018 ⁽⁹⁾	01/03/2027	Common Shares
Nonqualified Stock Option (right to buy)	\$ 32.73	01/04/2017		M ⁽⁴⁾		10,000		⁽¹⁰⁾	02/26/2017	Common Shares
Phantom Stock Units (Deferred Compensation)	⁽¹¹⁾							⁽¹²⁾	⁽¹²⁾	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MERRIMAN RONALD 5500 WAYZATA BLVD., SUITE 600 GOLDEN VALLEY, MN 55416	X			

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Ronald
Merriman

01/05/2017

 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 plc 2012 Stock and Incentive Plan. Each restricted stock unit represents a right to receive one share of Pentair plc common shares upon vesting.
- (2) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.
- (3) Shares surrendered to pay taxes applicable to vesting of restricted stock units.
- (4) The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person for financial planning purposes in connection with stock options that will expire on February 26, 2017.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$57.75 to \$58.00. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
- (5) 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).
- (6) Phantom Stock Units previously held in the reporting person's account under the Equity Compensation Plan were transferred to the reporting person's account under the Deferred Compensation Plan, due to the plan administrator's account recordkeeping, in an exempt transaction not required to be reported pursuant to Section 16(a).
- (7) Nonqualified stock option granted under the Pentair plc 2012 Stock and Incentive Plan.
- (8) One third of the stock options become exercisable on the first, second and third anniversary of the grant.
- (9) The options are vested and exercisable.
- (10) Phantom stock units convert into common shares on a one-for-one basis.
- (11) Settlement of phantom stock units will be in Pentair plc common shares 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.

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