

PENTAIR plc
Form SC 13D/A
May 01, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 7)*

PENTAIR PLC
(Name of Issuer)

Ordinary Shares, nominal value \$0.01 per share
(Title of Class of Securities)

G7S00T 104
(CUSIP Number)

Brian L. Schorr, Esq.
Triam Fund Management, L.P.
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New York, New York 10017
Tel. No.: (212) 451-3000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 30, 2018
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The Information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
Nelson Peltz

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
15,676,837

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
15,676,837

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
15,676,837

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW

(11) EXCLUDES CERTAIN
SHARES

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

8.79%*

TYPE OF REPORTING PERSON
IN

14

*Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018 (the "Form 10-Q").

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
Peter W. May

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
15,676,837

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
15,676,837

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
15,676,837

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
 REPRESENTED BY AMOUNT IN
 ROW (11)
 8.79%*

14 TYPE OF REPORTING PERSON
 IN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
Edward P. Garden

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
United States

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
15,676,837

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
15,676,837

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
15,676,837

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
 REPRESENTED BY AMOUNT IN
 ROW (11)
 8.79%*

14 TYPE OF REPORTING PERSON
 IN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Fund Management, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
20-3454182

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
15,676,837

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
15,676,837

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
15,676,837

12 []

CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
8.79%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Fund Management GP, LLC

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
20-3454087

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
15,676,837

9 SOLE DISPOSITIVE POWER
0

SHARED DISPOSITIVE POWER
1015,676,837

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
15,676,837

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN []
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
8.79%*

14 TYPE OF REPORTING PERSON
OO

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Master Fund (ERISA),
L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
98-0682467

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SOLE VOTING POWER
7 0

SHARED VOTING POWER
8 0

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
100

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY

EACH REPORTING PERSON

0

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.00%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
20-3453988

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY 7 SOLE VOTING POWER
EACH 0
REPORTING
PERSON WITH

8 SHARED VOTING POWER
2,670,342

9 SOLE DISPOSITIVE POWER
0

SHARED DISPOSITIVE POWER
102,670,342

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
2,670,342

12 CHECK BOX IF THE [X]
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
1.50%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Master Fund, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
98-0468601

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
8 5,959,332

9 SOLE DISPOSITIVE POWER
0

SHARED DISPOSITIVE POWER
105,959,332

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
5,959,332

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [X]

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
3.34%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Parallel Fund I, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
20-3694154

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
8 334,504

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
10334,504

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

334,504

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [X]

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.19%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Investment
Fund-A, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
27-4180625

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SOLE VOTING POWER
7 0

SHARED VOTING POWER
8 2,008,726

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
102,008,726

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,008,726

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN [X]
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
1.13%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Investment
Fund-N, L.P.

1

S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
80-0958490

2

CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS
WC

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES

BENEFICIALLY OWNED BY EACH
REPORTING PERSON WITH

SOLE VOTING POWER
7 0

SHARED VOTING POWER
8 1,438,045

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
101,438,045

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
1,438,045

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [X]

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.81%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Investment
Fund II, L.P.

1

S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
45-4929803

2

CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS
WC

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SOLE VOTING POWER
7 0

SHARED VOTING POWER
8 902,609

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
10 902,609

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
902,609

12 CHECK BOX IF THE [X]
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.51%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Investment
Fund-D, L.P.

1

S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
98-1108184

2

CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS
WC

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SOLE VOTING POWER
7 0

SHARED VOTING POWER
8 446,245

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
10 10446,245

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
446,245

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [X]

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.25%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Fund (Sub)-G, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
90-1035117

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
8 142,866

9 SOLE DISPOSITIVE POWER
0

SHARED DISPOSITIVE POWER
10 142,866

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
142,866

12 CHECK BOX IF THE [X]
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.08%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Fund-G II,
L.P.

1

S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
46-5509975

2

CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS
WC

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES

BENEFICIALLY SOLE VOTING POWER
OWNED BY 7 0
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER
8 422,996

SOLE DISPOSITIVE POWER
9 0

SHARED DISPOSITIVE POWER
10422,996

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

422,996

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN [X]
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.24%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Fund-G III,
L.P.

1

S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
47-2121971

2

CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS
WC

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
212,365

9 SOLE DISPOSITIVE POWER
0

SHARED DISPOSITIVE POWER
10212,365

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
212,365

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [X]

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.12%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Fund-K, L.P.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
47-5116069

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY 7 SOLE VOTING POWER
EACH 0
REPORTING
PERSON WITH

8 SHARED VOTING POWER
654,011

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
654,011

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
654,011

12 CHECK BOX IF THE [X]
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN

SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.37%*

14 TYPE OF REPORTING PERSON
PN

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

NAME OF REPORTING PERSON
Trian Partners Strategic Fund-C, Ltd.

1 S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
98-1327448

2 CHECK THE APPROPRIATE BOX (a)
IF A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
Cayman Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER
0

8 SHARED VOTING POWER
472,736

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER
472,736

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
472,736

12 CHECK BOX IF THE [X]
AGGREGATE AMOUNT IN ROW

(11) EXCLUDES CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)
0.27%*

14 TYPE OF REPORTING PERSON
OO

* Calculated based on 178,386,369 ordinary shares outstanding as of March 31, 2018, as reported in the Issuer's Form 10-Q.

This Amendment No. 7 ("Amendment No. 7") amends and supplements the Schedule 13D filed with the Securities and Exchange Commission on June 30, 2015 (the "Original Statement"), as amended by Amendment No. 1 filed on July 13, 2015, as amended by Amendment No. 2 filed on July 29, 2015, as amended by Amendment No. 3 filed on September 8, 2015, as amended by Amendment No. 4 filed on February 22, 2016, as amended by Amendment No. 5 filed on May 10, 2016, and as amended by Amendment No. 6 ("Amendment No. 6") filed on May 18, 2017 (as amended, the "Schedule 13D"), relating to the Ordinary Shares, nominal value \$0.01 per share (the "Shares"), of Pentair plc, an Irish public limited company (the "Issuer"). The address of the principal executive office of the Issuer is 43 London Wall, London, EC2M 5TF, United Kingdom.

Capitalized terms not defined herein shall have the meanings ascribed to them in the Schedule 13D. Except as set forth herein, the Schedule 13D is unmodified.

Items 2, 3, 4, 5, 6 and 7 of the Schedule 13D are hereby amended as follows:

Item 2. Identity and Background.

Item 2 of the Schedule 13D is hereby amended and supplemented by adding the following information:

In connection with the liquidation of the fund, Trian ERISA has sold all of the Shares beneficially and directly owned by it. As a result, following this Amendment No. 7, Trian ERISA will no longer be a Reporting Person and references to the "Trian Group" shall no longer include Trian ERISA.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following information:

Since the filing of Amendment No. 6, Parallel Fund I, Fund G and Strategic Fund-N have collectively purchased 394,537 Shares for an aggregate purchase price of \$27,011,013 (including commissions). The source of funding for such transactions was the respective general working capital of the purchasers.

On January 3, 2018, Ed Garden received 897 Shares following the vesting of RSUs previously granted to him on January 3, 2017 in connection with his service on the Issuer's Board of Directors (net of 225 Shares surrendered to pay taxes applicable to the vesting of such RSUs). Those Shares were subsequently transferred to Trian Management pursuant to the terms of the Director Fee Agreement described in Amendment No. 6.

Item 4. Purpose of the Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On April 30, 2018, the Issuer completed the separation of nVent Electric plc ("nVent") from the Issuer (the "Separation") by distributing to the shareholders of the Issuer one ordinary share of nVent for each Share held as of April 17, 2018, the record date of the Separation. Upon completion of the Separation, Matthew Peltz, a Partner at Trian, joined the Board of Directors of the Issuer in place of Ed Garden, who resigned as a director of the Issuer. In addition, the parties to the Letter Agreement pursuant to which Mr. Garden was originally appointed as a director, entered into a termination letter (the "Termination Letter") whereby they agreed to treat April 30, 2018 as the "Termination Date" for purposes of the Letter Agreement. The foregoing description of the Termination Letter is qualified in its entirety by reference to the full text of the Termination Letter, a copy of which is attached hereto as Exhibit 6, and is incorporated into this Item 4 by reference.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following information:

(a) As of 4:00 p.m., New York City time, on April 30, 2018, the Reporting Persons beneficially owned, in the aggregate, 15,676,837 Shares, representing approximately 8.79% of the Issuer's outstanding Shares (calculated based on 178,386,369 Shares outstanding as of March 31, 2018, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018). Such Shares include an aggregate of 15,411,582 Shares beneficially owned by the Reporting Persons through direct ownership of Shares, representing approximately 8.64% of the Issuer's outstanding Shares, an additional 254,092 Shares underlying the Put/Call Options (as defined below) that are held by Strategic Fund-N, representing approximately 0.14% of the Issuer's outstanding Shares, and an additional 11,163 Shares underlying nonqualified stock options ("Director Options") held by Mr. Garden which he received in connection with his service on the Issuer's Board of Directors and which are currently exercisable, representing approximately 0.01% of the Issuer's outstanding Shares.

(b) Each of Trian Onshore, Trian Offshore, Parallel Fund I, TPSIF II, Strategic Fund-A, Strategic Fund-N, Strategic Fund-D, Fund G, Strategic Fund-G II, Strategic Fund-G III, Strategic Fund-K, Strategic Fund-C and Trian Management beneficially and directly owns and has sole voting power and sole dispositive power with regard to 2,670,342; 5,959,332; 334,504; 902,609; 2,008,726; 1,438,045; 446,245; 142,866; 422,996, 212,365, 654,011, 472,736 and 897 Shares (including the Shares underlying the Put/Call Options), respectively, except to the extent that other Reporting Persons as described in Item 5 of this Schedule 13D may be deemed to have shared voting power and shared dispositive power with regard to such Shares. Mr. Garden beneficially owns and has sole voting power and sole dispositive power with regard to 11,163 Shares underlying Director Options, except to the extent that other members of the Trian Group as described in Item 5 of this Schedule 13D may be deemed to have shared voting power and shared dispositive power with regard to such Shares.

Each of Trian Management GP, Nelson Peltz, Peter W. May and Mr. Garden, by virtue of their relationships to Trian Management (discussed in Item 2 of this Schedule 13D), may be deemed to have shared voting power and shared dispositive power with regard to, and therefore may be deemed to beneficially own (as that term is defined in Rule 13d-3), the Shares that Trian Management directly and beneficially own. Each of Trian Management GP, Nelson Peltz, Peter W. May and Mr. Garden disclaims beneficial ownership of such Shares for all other purposes.

(c) There have been no transactions with respect to the Shares effected during the past sixty (60) days by any of the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On November 20, 2017 and November 27, 2017, and as more fully described below, Strategic Fund-N entered into a series of privately negotiated back-to-back call and put transactions (the "Put/Call Options") with Nomura Securities (Bermuda), Ltd. as agent (the "Counterparty") through which it acquired beneficial ownership of an aggregate of 254,092 Shares and as a result of which Strategic Fund-N is subject to the same economic gain or loss as if it had purchased the underlying Shares. More specifically, these transactions represent call options pursuant to which, on or prior November 20, 2018 (the "Exercise Date"), Strategic Fund-N may acquire 204,958 Shares at \$68.9767 and 49,134 Shares at \$69.2523 (each exercise price, which shall be adjusted from time to time in accordance with the terms of the underlying agreements with the Counterparty to reflect any dividends or distributions on the Shares, including the distribution of nVent shares in connection with the Separation, is referred to herein as an "Exercise Price"). These call options may be exercised at any time, in whole or in part, on or prior to the Exercise Date. Simultaneously with the purchase of each call option, Strategic Fund-N also sold a put option to the Counterparty for the same number of Shares pursuant to which, if on the Exercise Date the call options have not been exercised by Strategic Fund-N and the applicable Exercise Price is greater than the closing price of the applicable Shares on the

Exercise Date (the "Closing Price"), the Counterparty may require Strategic Fund-N to, at Strategic Fund-N's election, either (i) pay the Counterparty an amount in cash equal to the product of (a) the excess of the applicable Exercise Price over the Closing Price and (b) the applicable number of Shares or (ii) acquire from the Counterparty the applicable number of Shares at the applicable Exercise Price. As part of these transactions, Strategic Fund-N pays the Counterparty a financing fee based on the number of days that the Put/Call Options that it holds are outstanding, which fee is calculated using a monthly rate equal to USD-FFR-OPEN (as displayed on Bloomberg Screen "FEDSOPEN" <INDEX> <GO> or any successor page) plus a spread. No premium was paid by either of the parties in connection with the Put/Call Options. Until they are exercised, the Put/Call Options do not give Strategic Fund-N direct or indirect voting, investment or dispositive control over the underlying Shares and do not require the Counterparty to acquire, hold, vote or dispose of any securities of the Issuer.

Pursuant to an agreement dated April 30, 2018 between Matthew Peltz and Trian Management (the "Peltz Director Fee Agreement"), Mr. Peltz agreed, among other things, that as long as he is an officer of Trian Management and for a period of six months and one day thereafter, Trian Management shall be entitled to direct the disposition of any RSUs he receives as compensation for his service as a director of the Issuer and to direct the voting of any Shares that he receives from the exercise or conversion of such RSUs or any other securities he receives as a director of the Issuer. Trian Management is also entitled to receive the consideration received as a result of any disposition of such RSUs, Shares or other securities. The foregoing description of the Peltz Director Fee Agreement is a summary only and is qualified in its entirety by reference to the Peltz Director Fee Agreement, which is filed as Exhibit 7 hereto and incorporated herein by reference.

As described in Amendment No. 6, Mr. Garden previously received 11,163 Director Options in connection with his service on the Issuer's Board of Directors. All of Mr. Garden's unvested Director Options vested and became exercisable at the time of the Separation.

Item 7. Materials to be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended and supplemented by the following:

6. Termination letter dated as of April 30, 2018 between Pentair plc, Edward P. Garden, Matthew Peltz, Brian Baldwin and Trian Fund Management, L.P.

7. Agreement dated as of April 30, 2018 between Matthew Peltz and Trian Fund Management, L.P.

[INTENTIONALLY LEFT BLANK]

SIGNATURE

After reasonable inquiry and to the best of each of the undersigned knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 30, 2018

TRIAN FUND
MANAGEMENT, L.P.
Trian Fund Management
By: GP, LLC, its general
partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN FUND
MANAGEMENT GP, LLC

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS, L.P.
Trian Partners GP, L.P.,
By: its general partner

Trian Partners General
By: Partner, LLC, its general
partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
MASTER FUND (ERISA),
L.P.

Trian Partners (ERISA)
By: GP, L.P., its general
partner

By:

Triam Partners (ERISA)
General Partner, LLC, its
general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
MASTER FUND, L.P.
By: Trian Partners GP, L.P.,
its general partner

By: Trian Partners General
Partner, LLC, its general
partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
PARALLEL FUND I, L.P.
By: Trian Partners Parallel
Fund I General Partner,
LLC, its general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
STRATEGIC
INVESTMENT FUND-A,
L.P.
By: Trian Partners Strategic
Investment Fund-A GP,
L.P., its general partner

By: Trian Partners Strategic
Investment Fund-A
General Partner, LLC, its
general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
STRATEGIC
INVESTMENT FUND-N,
L.P.

Triam Partners Strategic
By: Investment Fund-N GP,
L.P., its general partner

Triam Partners Strategic
Investment Fund-N
By: General Partner, LLC., its
general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
STRATEGIC
INVESTMENT FUND II,
L.P.

By: Trian Partners Strategic
Investment Fund II GP,
L.P., its general partner

By: Trian Partners Strategic
Investment Fund-II
General Partner, LLC., its
general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
STRATEGIC
INVESTMENT FUND-D,
L.P.

By: Trian Partners Strategic
Investment Fund-D GP,
L.P., its general partner

By: Trian Partners Strategic
Investment Fund-D
General Partner, LLC, its
general partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS FUND
(SUB)-G, L.P.
By: Trian Partners Investment
Fund-G GP, L.P., its
general partner

By: Trian Partners Investment
Fund-G General Partner,
LLC, its general partner

By:

/s/ EDWARD P.

GARDEN

Name: Edward P. Garden

Title: Member

TRIAN PARTNERS
STRATEGIC FUND-G II,
L.P.

Trian Partners Strategic
By: Fund-G II GP, L.P., its
general partner

Trian Partners Strategic
Fund-G II General
By: Partner, LLC, its general
partner

By: /s/ EDWARD P.
GARDEN
Name: Edward P. Garden
Title: Member

TRIAN PARTNERS
STRATEGIC FUND-G III,
L.P.

Trian Partners Strategic
By: Fund-G III GP, L.P., its
general partner

Trian Partners Strategic
Fund-G III General
By: Partner, LLC, its general
partner

By: /s/ EDWARD P.
GARDEN
Name Edward P. Garden
Title Member

TRIAN PARTNERS
STRATEGIC FUND-K, L.P.

Trian Partners Strategic
By: Fund-K GP, L.P., its
general partner

Trian Partners Strategic
By: Fund-K General Partner,
LLC, its general partner

By:

/s/ EDWARD P.
GARDEN

Name Edward P. Garden

Title Member

TRIAN PARTNERS
STRATEGIC FUND-C,
LTD.

By: /s/ EDWARD P.
GARDEN

Name Edward P. Garden

Title Director

/s/NELSON PELTZ

Nelson Peltz

/s/PETER W. MAY

Peter W. May

/s/EDWARD P. GARDEN

Edward P. Garden

EXHIBIT 6

PENTAIR PLC
43 London Wall
London, EC2M 5TF
April 30, 2018
Mr. Edward P. Garden
Mr. Matthew Peltz
Mr. Brian Baldwin
Trian Fund Management, L.P.
280 Park Avenue, 41st Floor
New York, New York 10017

Dear Ed, Matthew and Brian:

Reference is made to the letter agreement dated September 7, 2015 (the "Prior Letter Agreement") by and among Pentair plc ("Pentair"), Edward P. Garden, Matthew Peltz, Brian Baldwin and Trian Fund Management, L.P. ("Trian").

As of the Effective Time (as defined in that certain Separation and Distribution Agreement entered into between Pentair and nVent Electric plc ("nVent")), (i) Edward P. Garden has resigned as a director of Pentair, (ii) Matthew Peltz has been appointed as a director of Pentair, and Pentair, Trian and Mr. Matthew Peltz have entered into a customary confidentiality agreement, and (iii) Brian Baldwin has been appointed as a director of nVent, and nVent, Trian and Mr. Baldwin have entered into a customary confidentiality agreement. Accordingly, the parties to the Prior Letter Agreement hereby acknowledge and agree that, as of the Effective Time the provisions of the Prior Letter Agreement are no longer applicable, and April 30, 2018 shall be considered the "Termination Date" for purposes of the Prior Letter Agreement.

For the avoidance of doubt, the parties to the Prior Letter Agreement acknowledge that the confidentiality obligations contained within the Prior Letter Agreement with respect to certain confidential or non-public information which Ed learned in his capacity as a Pentair Board participant or director, or which either Matthew or Brian learned in his capacity as a Pentair Board observer, shall continue in force until October 30, 2019.

We look forward to continuing to work with you and Trian.

Very truly yours,

PENTAIR PLC

By: /s/ KARLA ROBERTSON
Name: Karla Robertson
Title: Executive Vice President, General Counsel and Secretary

AGREED TO AND ACCEPTED
AS OF THE DATE FIRST WRITTEN ABOVE:

/s/ EDWARD P. GARDEN
Edward P. Garden

/s/ MATTHEW PELTZ
Matthew Peltz

/s/ BRIAN BALDWIN

Brian Baldwin

TRIAN FUND MANAGEMENT, L.P.

By: Trian Fund Management GP, LLC,
its general partner

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

EXHIBIT 7

April 30, 2018

Mr. Matthew Peltz
280 Park Avenue, 41st Floor
New York, New York 10017

Dear Matthew:

In connection with the investment in Pentair plc ("PNR") by funds managed by Trian Fund Management, L.P. ("Trian"), you were appointed as a director of PNR by its board of directors.

We understand that, consistent with its practices, PNR will be awarding to you, as a director of PNR, equity compensation in the form of restricted stock units (the "RSUs"), and will be paying to you, in cash, an annual retainer for your service on its board of directors and certain committees of its board of directors (the "Fees"). This is to confirm our understanding that you are authorized to accept such RSUs and Fees in your individual capacity on behalf of Trian upon the terms and conditions of this letter, including your agreement that, as long as you are an officer of Trian and for a period of six months and one day thereafter, you will follow the direction of Trian with respect to (x) the exercise and Transfer (as defined below) of any such RSUs and (y) the Transfer of any ordinary shares of PNR that you receive upon exercise or conversion of such RSUs ("Shares") or any other securities you may receive as a director of PNR ("Other Securities"). You further agree that (i) you will request that PNR deliver all Fees directly to an account designated by Trian, (ii) you will not dispose of, transfer, sell, assign, pledge, hypothecate or encumber (collectively, "Transfer") any RSUs, Shares or Other Securities, without Trian's prior written consent, which may be withheld in Trian's sole discretion, (iii) you shall vote all such Shares and Other Securities at any meeting of shareholders of PNR in the manner that you are directed to do so by Trian in its sole discretion and (iv) you shall execute any written consent of the shareholders of PNR as Trian may, in its sole discretion, request that you execute. Upon any Transfer of all or a portion of the RSUs, Shares or Other Securities, Trian shall be entitled to receive the consideration received as a result of such Transfer (the "Equity Consideration").

Trian agrees to indemnify you against any tax imposed on income to you, net of any corresponding deduction to which you are entitled as a result of the transfer of the Fees and Equity Consideration to Trian. Such indemnification shall include all taxes imposed on a tax indemnification payment and shall apply to income reported by either PNR or Trian. For purposes of this letter agreement, taxes shall include any penalties, interest or additions to tax imposed upon you with respect to taxes.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York, applicable to agreements made and to be performed entirely within such State.

This letter shall be binding upon the parties hereto and their respective successors, assigns, heirs and estates.

If the above is acceptable to you, please indicate your agreement by signing the enclosed duplicate copy of this letter agreement in the space indicated below.

Very truly yours,

TRIAN FUND MANAGEMENT, L.P.

By: Trian Fund Management GP, LLC,
its general partner

By: /s/ EDWARD P. GARDEN

Name: Edward P. Garden

Title: Member

Agreed to and Accepted:

/s/ MATTHEW PELTZ

Matthew Peltz