### **MAITLAND STUART**

Form 4

December 17, 2004

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

Estimated average

burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MAITLAND STUART Issuer Symbol PENTAIR INC [PNR] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner \_ Other (specify Officer (give title 5500 WAYZATA BLVD., SUITE 12/15/2004 below) 800 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

**GOLDEN** 

VALLEY, MN 55416-1259

(City)	(State)	(Zip) 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. Transacti Code (Instr. 8)	ionAcquiro Disposo (Instr. 3	. Securities acquired (A) or bisposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price		5. Amount of Securities Form: Direct (D) or Indirect (I) Following (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock							7,000 (1)	D		
Common Stock	12/15/2004		G V	V 400	D	\$0	9,600	I	By Spouse Trust	
Common Stock	12/15/2004		G V	V 400	A	\$0	400	I	By Spouse under UTMA	

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)

## Edgar Filing: MAITLAND STUART - Form 4

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date		Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amaunt		
						Date Exercisable	Expiration Date	Title Num			
				Code V	(A) (D)						
				Code V	4, and 5)		•	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MAITLAND STUART
5500 WAYZATA BLVD.
SUITE 800
GOLDEN VALLEY, MN 55416-1259

# **Signatures**

Louis L. Ainsworth, 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) Since the reporting person's last report, 7,000 shares have been moved to direct ownership from indirect beneficial ownership by spouse. 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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