SCHROCK MICHAEL V

Form 4

January 03, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

Form 5 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 * SCHROCK MICHAEL V

2. Issuer Name and Ticker or Trading Symbol

Issuer

PENTAIR INC [PNR]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year) 01/02/2005

5500 WAYZATA BLVD., SUITE

Director 10% Owner X_ Officer (give title Other (specify below)

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, COO Enclosures

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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

GOLDEN

1. Title of

Security

(Instr. 3)

800

VALLEY, MN 55416-1259

(City) (State)

(Zip) 2. Transaction Date 2A. Deemed

(Month/Day/Year)

(Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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)

5. Number of

6. Date Exercisable and

7. Title and Amount Underlying Securitie

1. Title of 3. Transaction Date 3A. Deemed Derivative (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Conversion

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr.	8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Incentive Bonus Award (cash-only right)	\$ 0	01/02/2005		<u>J(1)</u>			288,000	01/02/2005	01/02/2005	Cash-only Right	288,

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHROCK MICHAEL V 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259

President, COO Enclosures

Signatures

Louis L. Ainsworth, Attorney-In-Fact 01/03/2005

**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) Payment of vested incentive bonus award based on a fixed value as determined by the Compensation Committee.
- (2) On May 17, 2004, Pentair declared a 2-for-1 stock split in the form of a 100 percent stock dividend payable on June 8, 2004, to shareholders of record as of June 1, 2004. This previously reported derivative security has been adjusted to reflect the stock split.

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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