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HARRISON DAVID D

Form 4

January 10, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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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)

See Instruction

1. Name and Address of Reporting Person * HARRISON DAVID D	2. Issuer Name and Ticker or Trading Symbol PENTAIR INC [PNR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(Check an applicable)			
5500 WAYZATA BLVD., SUITE 800	(Month/Day/Year) 01/06/2005	Director 10% Owner _X_ Officer (give title Other (specify below) Executive Vice President, CFO			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
GOLDEN VALLEY, MN 55416-1259	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acc	quired, Disposed o	f, or Beneficial	ly 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. Securition(A) or Dis(D) (Instr. 3, 4)	sposed	of	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/06/2005		$A_{\underline{(1)}}$	13,000	A	\$ 0	177,335.717	D	
Common Stock							200.578	I	By Spouse under UTMA
Common Stock - ESOP							624.8845 (2)	I	By ESOP

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

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SEC 1474 (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	Conversion (Month/Day/Year) Execution r Exercise any rice of (Month/I Derivative		4. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 40.95	01/06/2005		A(3)	70,000	01/06/2006(4)	01/06/2015	Common Stock	70,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HARRISON DAVID D 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259

Executive Vice President, CFO

Signatures

Louis L. Ainsworth, Attorney-In-Fact 01/10/2005

**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) Restricted stock granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan. Shares remain subject to a vesting condition under the stock incentive plan.
- (2) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).
- (3) Employee stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.

Reporting Owners 2

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(4) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

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