## Edgar Filing: PENTAIR INC - Form 4

PENTAIR INC	2											
Form 4	05											
January 14, 20	Л								PPROVAL			
	UNITED	STATES					COMMISSION	OMB Number:	3235-0287			
Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 									January 31, 2005 average Jirs per . 0.5			
(Print or Type Res	sponses)											
1. Name and Address of Reporting Person <u>*</u> JONES DAVID A /WI			Symbol	er Name <b>an</b> AIR INC		Trading	5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/12/2005				(Check all applicable) <u>X</u> Director Officer (give title 10% Owner below) Other (specify below)					
5500 WAYZA 800	ATA BLVD., S	UITE										
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) GOLDEN VALLEY, MN 55416-1259					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person							
		(7.)										
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned			
	Transaction Date Aonth/Day/Year)	Execution any	Date, if	Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4 Amount	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Reminder: Repor	t on a separate line	e for each cl	ass of sec	urities bene	ficially own	ned directly	or indirectly.					
					Perso inforn requir	ns who res nation cont ed to resp lys a curre	spond to the colle ained in this form ond unless the for ntly valid OMB co	are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	01/12/2005		A <u>(2)</u>		320.643		<u>(4)</u>	(4)	Common Stock	320.6

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 9	Director	10% Owner	Officer	Other			
JONES DAVID A /WI 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259	Х						
Signatures							
Louis L. Ainsworth, Attorney-in-Fact	01/14/	/2005					

\*\*Signature of Reporting Person

## **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).

Date

- (1) Phantom stock units convert into common stock on a one-for-one basis.
- (2) Represents phantom stock units credited under a deferred compensation plan for non-employee directors over which the reporting person has no current dispositive or voting power.
- (3) Shares acquired under this Plan are purchased over a three-day trading period. The price shown is the average purchase price over the trading period.
- (4) Settlement of phantom stock units will be in Pentair common stock 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. 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.