PENTAIR INC Form 4 March 04, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

Form 5 obligations may continue. **SECURITIES**

Estimated average burden hours per response... 0.5

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 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHROCK MICHAEL V

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Middle)

PENTAIR INC [PNR]

3. Date of Earliest Transaction

(Check all applicable)

5500 WAYZATA BLVD., SUITE

(Street)

03/02/2005

03/02/2005

Stock

Stock

Common

(First)

(Month/Day/Year)

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

03/02/2005

President, COO Enclosures

800

4. If Amendment, Date Original

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

Person

GOLDEN VALLEY, MN 55416-1261

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficially	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired (A) cionor Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	03/02/2005		M	16,668	A	\$ 16.5625	201,562.191	D	
Common Stock	03/02/2005		M	68,000	A	\$ 18.1485	269,562.191	D	
Common Stock	03/02/2005		M	42,666	A	\$ 17.47	312,228.191	D	
Common	03/02/2005		М	14 398	Δ	\$ 22.88	326 626 191	D	

14,398

94,414 D

\$ 22.88

\$ 41.43

326,626.191

232,212.191

D

D

M

F

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Common Stock	03/03/2005	S	100	D	\$ 41.5	232,112.191	D
Common Stock	03/03/2005	S	11,000	D	\$ 41.52	221,112.191	D
Common Stock	03/03/2005	S	6,200	D	\$ 41.54	214,912.191	D
Common Stock	03/03/2005	S	399	D	\$ 41.56	214,513.191	D

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 required to respond unless the form

(9-02)

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number of TransactionDerivative Code Securities Acquired (Instr. 8) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (right to buy)	\$ 16.5625	03/02/2005		M		16,668	10/22/2002	10/22/2011	Common Stock
Employee Stock Option (right to buy)	\$ 17.47	03/02/2005		M		42,666	01/02/2004	01/02/2013	Common Stock
Employee Stock Option (right to buy)	\$ 18.1485	03/02/2005		M		68,000	01/02/2003	01/02/2012	Common Stock
Employee Stock Option (right to buy)	\$ 22.88	03/02/2005		M		14,398	01/02/2005	01/02/2014	Common Stock

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Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A(2)	6,662	03/02/2005(3)	10/22/2011 <u>(3)</u>	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A(2)	29,786	03/02/2005(3)	01/02/2012(3)	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A(2)	17,991	03/02/2005(3)	01/02/2013(3)	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A(2)	7,951	03/02/2005(3)	01/02/2014(3)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

SCHROCK MICHAEL V 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261

President, COO Enclosures

Signatures

Louis L. Ainsworth, Attorney-In-Fact 03/04/2005

**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).
 - 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
- (1) shareholders of record as of June 1, 2004. This previously reported stock option and exercise price have been adjusted to reflect the stock split.
- (2) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.
- (3) Reload stock option becomes exercisable upon grant and expires on the same date as the original option grant.

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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