BRYAN GLYNIS

Form 4

October 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

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OMB APPROVAL

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

obligations

may continue.

Check this box

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).

Common Stock -

Deferral

Plan

09/28/2012

(Print or Type Responses)

1. Name and ABRYAN GI	Symbol	2. Issuer Name and Ticker or Trading Symbol PENTAIR INC [PNR]				5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (N		3. Date of Earliest Transaction				(Check all applicable)			
5500 WAY 800		(Month/Day/Year) 09/28/2012				_X Director Officer (give t elow)		Owner er (specify		
GOLDEN V	nendment, D onth/Day/Yea	ate Original		A -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip) Tal	ole I - Non-l	Derivative Sec	urities	Acqui	red, Disposed of,	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)	Code (Instr. 8)	iomr Disposed (Instr. 3, 4 and	of (D) nd 5) (A) or		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	09/28/2012		Code V D(1)	1,350	(D)	Price (1)	0	D		
Common Stock - Restricted Stock Units	09/28/2012		D <u>(1)</u>	2,936	D	(1)	0	D		

1,338.284

(3)(2)

D

(1)

0

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

 $D_{-}^{(1)}$

Plan

Agent

I

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SEC 1474 (9-02)

$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title a Underlyi (Instr. 3
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units (Deferred Compensation)	<u>(4)</u>	09/28/2012		D <u>(1)</u>	13,324.777	<u>(5)</u>	<u>(5)</u>	Comm
Nonqualified Stock Option (right to buy)	\$ 21	09/28/2012		D <u>(1)</u>	10,000	11/20/2004 <u>(6)</u>	11/20/2013	Comm
Nonqualified Stock Option (right to buy)	\$ 26.45	09/28/2012		D <u>(1)</u>	10,000	02/25/2005(6)	02/25/2014	Comm
Nonqualified Stock Option (right to buy)	\$ 40.42	09/28/2012		D <u>(1)</u>	10,000	02/23/2006(6)	02/23/2015	Comm
Nonqualified Stock Option (right to buy)	\$ 38.88	09/28/2012		D <u>(1)</u>	10,000	02/21/2007(6)	02/21/2016	Comm
Nonqualified Stock Option (right to buy)	\$ 32.73	09/28/2012		D <u>(1)</u>	10,000	02/26/2008(6)	02/26/2017	Comm
Nonqualified Stock Option (right to buy)	\$ 34.18	09/28/2012		D <u>(1)</u>	10,000	01/02/2009(6)	01/02/2018	Comm
Nonqualified Stock Option (right to buy)	\$ 24.78	09/28/2012		D <u>(1)</u>	17,200	01/02/2010(6)	01/02/2019	Comm
Nonqualified Stock Option (right to buy)	\$ 33.38	09/28/2012		D <u>(1)</u>	6,140	01/04/2011 <u>(6)</u>	01/04/2020	Comm
Nonqualified Stock Option (right to buy)	\$ 36.98	09/28/2012		D <u>(1)</u>	4,242	01/03/2012(6)	01/03/2021	Comm

Nonqualified Stock Option

(right to buy)

\$ 34.12 09/28/2012

 $D^{(1)}$

6,332

01/03/2013(6) 01/03/2022

Comm

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRYAN GLYNIS 5500 WAYZATA BLVD., SUITE 800 X GOLDEN VALLEY, MN 55416

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Glynis Bryan

10/02/2012

**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).

Common stock and derivative securities of Pentair, Inc. ("the Issuer") were disposed pursuant to the Merger Agreement, dated as of March 27, 2012, as amended, among the Issuer, Tyco International Ltd., Pentair Ltd. (formerly known as Tyco Flow Control International Ltd.), Panthro Acquisition Co. and Panthro Merger Sub, Inc. Upon closing of the merger, the Issuer became a wholly owned subsidiary of

- Pentair Ltd., and each share of Issuer common stock was converted into one Pentair Ltd. common share. Derivative securities relating to Issuer common stock were converted into derivative securities relating to an equal number of Pentair Ltd. common shares with the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) Shares of Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (3) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).
- (4) Phantom stock units convert into common stock on a one-for-one basis.
- (5) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.
- (6) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

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