

JONES DAVID A /WI  
Form 4  
October 02, 2012

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JONES DAVID A /WI

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)  
5500 WAYZATA BLVD., SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)  
09/28/2012

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

(Street)  
GOLDEN VALLEY, MN 55416

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares	09/28/2012		A <sup>(1)</sup>		8,736	A	Ⓛ 8,736 <sup>(2)</sup>	D
Common Shares - Deferral Plan	09/28/2012		A <sup>(1)</sup>		1,338.284	A	Ⓛ 1,338.284 <sup>(3)</sup>	I

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

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SEC 1474 (9-02)

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**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Phantom Stock Units (Deferred Compensation)	(4)	09/28/2012		A <sup>(1)</sup>		29,831.136		(5)	(5)	Common Shares
Nonqualified Stock Option (right to buy)	\$ 20.21	09/28/2012		A <sup>(1)</sup>		10,000		(6)	09/11/2013	Common Shares
Nonqualified Stock Option (right to buy)	\$ 26.45	09/28/2012		A <sup>(1)</sup>		10,000		(6)	02/25/2014	Common Shares
Nonqualified Stock Option (right to buy)	\$ 40.42	09/28/2012		A <sup>(1)</sup>		10,000		(6)	02/23/2015	Common Shares
Nonqualified Stock Option (right to buy)	\$ 38.88	09/28/2012		A <sup>(1)</sup>		10,000		(6)	02/21/2016	Common Shares
Nonqualified Stock Option (right to buy)	\$ 32.73	09/28/2012		A <sup>(1)</sup>		10,000		(6)	02/26/2017	Common Shares
Nonqualified Stock Option (right to buy)	\$ 34.18	09/28/2012		A <sup>(1)</sup>		10,000		(6)	01/02/2018	Common Shares
Nonqualified Stock Option (right to buy)	\$ 24.78	09/28/2012		A <sup>(1)</sup>		17,200		(6)	01/02/2019	Common Shares
Nonqualified Stock Option (right to buy)	\$ 33.38	09/28/2012		A <sup>(1)</sup>		6,140		(6)	01/04/2020	Common Shares
Nonqualified Stock Option (right to buy)	\$ 36.98	09/28/2012		A <sup>(1)</sup>		4,242		(6)	01/03/2021	Common Shares
Nonqualified Stock Option (right to buy)	\$ 34.12	09/28/2012		A <sup>(1)</sup>		6,332		09/28/2012 <sup>(6)</sup>	01/03/2022	Common Shares

