MERRIMAN RONALD

Form 4

March 16, 2010

FORM 4

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

OMB

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

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * **MERRIMAN RONALD**

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

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

(Check all applicable)

5500 WAYZATA BLVD., SUITE

(Street)

(First)

800

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

03/12/2010

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

GOLDEN VALLEY, MN 55416

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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 (9-02)required to respond unless the form 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 Conversion (Instr. 3) or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any

5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and

(Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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]	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units (Deferred Compensation)	\$ 1 <u>(1)</u>	03/12/2010		A(2)		37.02		<u>(3)</u>	<u>(3)</u>	Common Stock	37.02

Reporting Owners

Reporting Owner Name / Address	Relationships						
rg	Director	10% Owner	Officer	Other			
MERRIMAN RONALD 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416	X						

Signatures

s/ Louis L. Ainsworth, Attorney-in-Fact

03/16/2010

**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) 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) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.
- (4) 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.

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.

Reporting Owners 2