GLENN T MICHAEL

Form 4

February 15, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GLENN T MICHAEL**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

PENTAIR INC [PNR]

(First) (Middle) (Last) 3. Date of Earliest Transaction

(Month/Day/Year) 02/11/2011

Filed(Month/Day/Year)

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

(Check all applicable)

5500 WAYZATA BLVD., SUITE 800

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

below)

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

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

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

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year)

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

Code V Amount (D) Price

(A)

or

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4) Reported

Transaction(s) (Instr. 3 and 4)

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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Security Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** (Instr. 3) or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Phantom Stock Units (Deferred Compensation)	\$ 1 <u>(1)</u>	02/11/2011		A(2)		67.116		<u>(3)</u>	(3)	Common Stock	67.110

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GLENN T MICHAEL
5500 WAYZATA BLVD.
SUITE 800
GOLDEN VALLEY, MN 55416

Signatures

s/ Angela D. Lageson, Attorney-in-Fact 02/15/2011

**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.
- (5) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).

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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