Edgar Filing: PENTAIR INC - Form 4

PENTAIR INC Form 4										
March 14, 2007							OMB A	PPROVAL		
FORM 4 UNIT		3235-0287								
Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF 								January 31, s: 2005 tted average hours per ise 0.5		
(Print or Type Responses)										
1. Name and Address of Repo HAGGERTY CHARLE	2. Issuer Name and Ticker or Trading Symbol PENTAIR INC [PNR]				5. Relationship of Reporting Person(s) to Issuer					
(Last) (First) 5500 WAYZATA BLV 800	(Middle) D., SUITE	3. Date of Earliest Transaction (Month/Day/Year) 03/12/2007				(Check all applicable) X_Director10% Owner Officer (give titleOther (specify below) below)				
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) GOLDEN VALLEY, MN 55416-1261						 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	ble I - Non-l	Derivative	Securities A	cquired, Disposed	of, or Beneficia	lly Owned		
1.Title of 2. Transaction Security (Month/Day/Y (Instr. 3)	any	ed Date, if	3. Transactio Code (Instr. 8) Code V	4. Securiti nAcquired Disposed (Instr. 3, 4	es (A) or of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect		
Reminder: Report on a separa	te line for each c	lass of sec	curities bene	Perso inform requir	ns who res ation cont ed to respo ys a curre	or indirectly. spond to the colle ained in this form ond unless the fo ntly valid OMB co	n are not rm	SEC 1474 (9-02)		

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	03/12/2007		A <u>(2)</u>		277.777		(3)	(3)	Common Stock	277.7

Reporting Owners

Reporting Owner Name / Address	Relationships						
r g · · · g · · · · · · · · · ·	Director	10% Owner	Officer	Other			
HAGGERTY CHARLES A 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	Х						
Signatures							
Louis L. Ainsworth, Attorney-In-Fact	03/14	/2007					

<u>**</u>Signature of Reporting Person

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).

Date

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

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.