

HOGAN RANDALL J  
Form 4  
August 04, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
HOGAN RANDALL J

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE 800

(Street)

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PENTAIR INC [PNR]

3. Date of Earliest Transaction (Month/Day/Year)  
08/02/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 08/02/2010                           |  | M <sup>(1)</sup>               |   | 25,000  | A  | \$ 11.375   |
| Common Stock                    | 08/02/2010                           |  | S <sup>(1)</sup>               |   | 25,000  | D  | \$ 35.36 <sup>(2) (3)</sup>                           |
| Common Stock - ESOP             |                                      |  |                                |   |   |  | 1,443.5036 <sup>(4)</sup>                             |
| Common Stock                    |                                      |  |                                |   |   |  | 102,195 <sup>(5)</sup>                                |
| Common Stock                    |                                      |  |                                |   |   |  | 324,258 <sup>(5)</sup>                                |
|                                 |                                      |  |                                |   |   | I  | By ESOP   |
|                                 |                                      |  |                                |   |   | I  | By GRAT   |
|                                 |                                      |  |                                |   |   | I  | By Trust  |

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

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(9-02)

**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 and Amount of Underlying Securities (Instr. 3 and 4) |              |                           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Share |
| Employee Stock Option (right to buy)       | \$ 11.375  | 08/02/2010                           |  | M <sup>(1)</sup>               | 25,000  | 01/02/2002   | 01/02/2011  | Common Stock | 25,000                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| HOGAN RANDALL J<br>5500 WAYZATA BLVD.<br>SUITE 800<br>GOLDEN VALLEY, MN 55416 | X             |           | Chairman,<br>CEO |       |

## Signatures

s/ Angela D. Lageson,  
Attorney-in-Fact

08/04/2010

\_\_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) The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2009.
- (2) The reported price for this transaction is the weighted average price, and the price range is \$35.30 to \$35.495.
- (3) Upon request by the Commission, the company or a shareholder, the reporting person will provide full details of the information reported regarding the number of shares sold at each separate price.

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- (4) End-of-period holdings include ESOP allocation and shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).
- (5) Since the date of the reporting person's last ownership form, 21,336 shares previously reported as indirectly beneficially owned by GRAT have been transferred and are now indirectly beneficially owned by Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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