

PENTAIR LTD  
Form 4  
August 02, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**SCHROCK MICHAEL V**

(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 LTD [PNR]**

3. Date of Earliest Transaction (Month/Day/Year)  
**07/31/2013**

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)  
**President, COO**

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 Shares                   | 07/31/2013                           |  | M                              |   | 60,000  | A  | \$ 40.95  |
| Common Shares                   | 07/31/2013                           |  | M                              |   | 68,000  | A  | \$ 34.28  |
| Common Shares                   | 07/31/2013                           |  | M                              |   | 110,000   | A  | \$ 30.05  |
| Common Shares                   | 07/31/2013                           |  | S                              |   | 229,314   | D  | \$ 61.3262  |
|                                 |                                      |  |                                |   |   |  | <u>(1)</u>  |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Employee Stock Option (right to buy)       | \$ 40.95   | 07/31/2013                           |  | M                              | 60,000  | 01/06/2006 <sup>(2)</sup> 01/06/2015                     | Common Shares   | 60,000              |
| Employee Stock Option (right to buy)       | \$ 34.28   | 07/31/2013                           |  | M                              | 68,000  | 01/03/2007 <sup>(3)</sup> 01/03/2016                     | Common Shares   | 68,000              |
| Employee Stock Option (right to buy)       | \$ 30.05   | 07/31/2013                           |  | M                              | 110,000   | 01/03/2008 <sup>(2)</sup> 01/03/2017                     | Common Shares   | 110,000             |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

SCHROCK MICHAEL V  
5500 WAYZATA BLVD., SUITE 800  
GOLDEN VALLEY, MN 55416

President,  
COO

## Signatures

/s/ John K. Wilson, Attorney-in-Fact for Michael V. Schrock

08/01/2013

\_\_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).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$61.015 to \$61.595. The reporting person

- (1) has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

- (2) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

- (3) Reload stock option becomes exercisable upon grant and expires on the same date as the original option grant.

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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