

HARRISON DAVID D

Form 4

November 04, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARRISON DAVID D

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE
800

(Street)

GOLDEN
VALLEY, MN 55416-1259

(City) (State) (Zip)

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

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

11/02/2004

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive Vice President, CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/02/2004		M		38,000	A	\$ 11.375	204,096.717	D
Common Stock	11/02/2004		M		42,064	A	\$ 18.1485	246,160.717	D
Common Stock	11/02/2004		M		29,332	A	\$ 17.47	275,492.717	D
Common Stock	11/02/2004		F		65,457	D	\$ 38.72	210,035.717	D
Common Stock	11/03/2004		S		3,000	D	\$ 37.8	207,035.717	D

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Common Stock	11/03/2004	S	6,300	D	\$ 37.82	200,735.717	D	
Common Stock	11/03/2004	S	2,900	D	\$ 37.85	197,835.717	D	
Common Stock	11/03/2004	S	1,100	D	\$ 37.86	196,735.717	D	
Common Stock	11/03/2004	S	1,800	D	\$ 37.87	194,935.717	D	
Common Stock	11/03/2004	S	900	D	\$ 37.88	194,035.717	D	
Common Stock	11/03/2004	S	900	D	\$ 37.89	193,135.717	D	
Common Stock	11/03/2004	S	1,500	D	\$ 37.9	191,635.717	D	
Common Stock	11/03/2004	S	300	D	\$ 37.91	191,335.717	D	
Common Stock	11/03/2004	S	400	D	\$ 37.92	190,935.717	D	
Common Stock	11/03/2004	S	1,500	D	\$ 37.93	189,435.717	D	
Common Stock	11/03/2004	S	2,500	D	\$ 37.94	186,935.717	D	
Common Stock	11/03/2004	S	1,300	D	\$ 37.95	185,635.717	D	
Common Stock	11/03/2004	S	1,300	D	\$ 37.96	184,335.717	D	
Common Stock	11/03/2004	S	600	D	\$ 37.97	183,735.717	D	
Common Stock	11/03/2004	S	11,600	D	\$ 38	172,135.717	D	
Common Stock	11/03/2004	S	400	D	\$ 38.01	171,735.717	D	
Common Stock	11/03/2004	S	100	D	\$ 38.02	171,635.717	D	
Common Stock	11/03/2004	S	400	D	\$ 38.04	171,235.717	D	
Common Stock	11/03/2004	S	900	D	\$ 38.05	170,335.717	D	
Common Stock						200	I	By Spouse under

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 Underlying (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)	
Employee Stock Option (right to buy)	\$ 11.375	11/02/2004		M			38,000	01/02/2002 01/02/2011 Common Stock
Employee Stock Option (right to buy)	\$ 17.47	11/02/2004		M			29,332	01/02/2004 01/02/2013 Common Stock
Employee Stock Option (right to buy)	\$ 18.1485	11/02/2004		M			42,064	01/02/2003 01/02/2012 Common Stock
Employee Stock Option (right to buy)	\$ 38.72	11/02/2004		A ⁽²⁾		11,163	11/02/2004 ⁽³⁾	01/02/2011 ⁽³⁾ Common Stock
Employee Stock Option (right to buy)	\$ 38.72	11/02/2004		A ⁽²⁾		19,715	11/02/2004 ⁽³⁾	01/02/2012 ⁽³⁾ Common Stock
Employee Stock Option (right to buy)	\$ 38.72	11/02/2004		A ⁽²⁾		13,234	11/02/2004 ⁽³⁾	01/02/2013 ⁽³⁾ Common Stock

Option
(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON DAVID D 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259			Executive Vice President, CFO	

Signatures

David D
Harrison

11/04/2004

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).
- On May 17, 2004, Pentair declared a 2-for-1 stock split in the form of a 100 percent stock dividend payable on June 8, 2004, to
- (1) shareholders of record as of June 1, 2004. This previously reported stock option and exercise price have been adjusted to reflect the stock split.
 - (2) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.
 - (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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