

PENTAIR INC  
Form 4  
March 24, 2005

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HAGGERTY CHARLES A**

(Last) (First) (Middle)

**5500 WAYZATA BLVD., SUITE  
800**

(Street)

**GOLDEN  
VALLEY, MN 55416-1261**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/23/2005**

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)

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	03/23/2005		M		767	A	\$ 18.1485	18,767	D
Common Stock	03/23/2005		M		5,902	A	\$ 19.5391	24,669	D
Common Stock	03/23/2005		M		3,333	A	\$ 17.725	28,002	D
Common Stock	03/23/2005		M		3,333	A	\$ 26.45	31,335	D
Common Stock	03/23/2005		F		7,084	D	\$ 39.01	24,251	D

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Common Stock	03/23/2005	G	V	6,251	D	\$ 0	18,000	D	
Common Stock	03/23/2005	G	V	6,251	A	\$ 0	41,177	I	By Trust

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

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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 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)	
Nonqualified Stock Option (right to buy)	\$ 17.725	03/23/2005		M			3,333	02/25/2004 02/25/2013 Common Stock
Nonqualified Stock Option (right to buy)	\$ 18.1485	03/23/2005		M			767	01/02/2003 01/02/2012 Common Stock
Nonqualified Stock Option (right to buy)	\$ 19.5391	03/23/2005		M			5,902	02/27/2003 02/27/2012 Common Stock
Nonqualified Stock Option (right to buy)	\$ 26.45	03/23/2005		M			3,333	02/25/2005 02/25/2014 Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		A <sup>(2)</sup>		356		03/23/2005 <sup>(3)</sup> 01/02/2012 <sup>(3)</sup> Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		A <sup>(2)</sup>		2,955		03/23/2005 <sup>(3)</sup> 02/27/2012 <sup>(3)</sup> Common Stock
Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005		A <sup>(2)</sup>		1,514		03/23/2005 <sup>(3)</sup> 02/25/2013 <sup>(3)</sup> Common Stock

Nonqualified Stock Option (right to buy)	\$ 39.01	03/23/2005	A <sup>(2)</sup>	2,259	03/23/2005 <sup>(3)</sup>	02/25/2014 <sup>(3)</sup>	Common Stock
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAGGERTY CHARLES A 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	X			

## Signatures

Louis L. Ainsworth, Attorney-In-Fact	03/24/2005
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\_\_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) Non-qualified reload stock option granted under the Pentair, Inc. Outside Directors Non-Qualified Stock Option 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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