PENTAIR INC Form 4 May 15, 2006

# FORM 4

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

Form 5

subject to

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### 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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* CATHCART RICHARD J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Issuer

(Last) (First)

(Middle)

PENTAIR INC [PNR] 3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

5500 WAYZATA BLVD., SUITE

800

05/12/2006

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

below) Vice Chairman

(Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**GOLDEN** 

VALLEY, MN 55416-1261

(City)	(State)	(Zip) 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. Transactio Code (Instr. 8)	, , ,		(D)	5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock			Code V	Amount	(D)	Price	135,315	D		
Common Stock - ESPP	05/12/2006		A(1) V	25.115	A	\$ 37.328 (2)	5,557.726 <u>(3)</u>	D		
Common Stock							1,533.436 (3)	I	As Custodian Under UTMA	
Common							3,888.7307	I	By ESOP	

Stock -ESOP

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)

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)			5. onNumber	6. Date Exerc Expiration D	ate	7. Titl	nt of	8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	(Year)	Under	, ,	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)				Secur		(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	Or		
						Exercisable Dat	Date		Number		
				Code V	(A) (D)				of Charac		
				Code v	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
CATHCART RICHARD J 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	X		Vice Chairman				

## **Signatures**

Louis L. Ainsworth, Attorney-In-Fact 05/15/2006

\*\*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) Purchase of shares under the Pentair, Inc. Employee Stock Purchase Plan in exempt transaction pursuant to Rule 16b-3(c).
- (3) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).

Reporting Owners 2

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(2) 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.

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.