

HOGAN RANDALL J
Form 4
October 02, 2009

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)
10/01/2009

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	10/01/2009		M		16,000	A	\$ 11.375 167,594
Common Stock	10/01/2009		F		10,476	D	\$ 28.61 157,118
Common Stock	10/01/2009		M		63,333	A	\$ 11.375 220,451
Common Stock	10/01/2009		M		40,784	A	\$ 18.1485 261,235
Common Stock	10/01/2009		M		2,329	A	\$ 16.2735 263,564

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Common Stock	10/01/2009		<u>S⁽¹⁾</u>	106,446	D	\$ 28.877 <u>(2) (3)</u>	157,118	D	
Common Stock							267,389 ⁽⁴⁾	I	By Trust
Common Stock							123,531 ⁽⁴⁾	I	By GRAT
Common Stock - ESOP							1,388.6351 <u>(5)</u>	I	By ESOP

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

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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 Shares
Employee Stock Option (right to buy)	\$ 11.375	10/01/2009		M	16,000	01/02/2002 01/02/2011	Common Stock	16,000	
Employee Stock Option (right to buy)	\$ 11.375	10/01/2009		M	63,333	01/02/2002 01/02/2011	Common Stock	63,333	
Employee Stock Option (right to buy)	\$ 18.1485	10/01/2009		M	40,784	01/02/2003 01/02/2012	Common Stock	40,784	
Employee Stock	\$ 16.2735	10/01/2009		M	2,329	01/14/2002 01/02/2011	Common Stock	2,329	

Option
(right to
buy)

Reporting Owners

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

Signatures

s/ Louis L. Ainsworth,
Attorney-in-Fact

10/02/2009

__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 sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on August 31, 2009.
- (2) 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.
- (3) The reported price for this transaction is the weighted average price, and the range of prices is \$28.65 to \$29.33.
- (4) Since the reporting person's last filed form, 123,531 shares previously reported as indirectly beneficially owned by Trust have been contributed to a grantor retained annuity trust.
- (5) 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).

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.