

LAGESON ANGELA D
Form 3
March 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â LAGESON ANGELA D | | (Month/Day/Year) | PENTAIR INC [PNR] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 02/23/2010 | | |
| 5500 WAYZATA BLVD.,Â SUITE 800 | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| GOLDEN VALLEY,Â MNÂ 55416 | | | Sr. Vice President, Secretary | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------------|---|--|---|
| Common Stock | 4,451.898 ⁽¹⁾ | D | Â |
| Common Stock - ESOP | 657.0985 | I | By ESOP |
| Common Stock - Restricted Stock Units | 1,986 ⁽²⁾ | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|--|--|---------------|--------------|----------------------------------|
|---------------------------------|--|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|--------------------------------------|---------------------------|-----------------|---|----------------------------|--|--|----------------------|
| Employee Stock Option (right to buy) | 03/01/2006 ⁽³⁾ | 03/01/2015 | Common Stock | 7,863 ⁽⁴⁾ | \$ 41.12 | D | Â |
| Employee Stock Option (right to buy) | 03/01/2007 ⁽³⁾ | 03/01/2016 | Common Stock | 5,793 ⁽⁴⁾ | \$ 41.17 | D | Â |
| Employee Stock Option (right to buy) | 03/01/2008 ⁽³⁾ | 03/01/2017 | Common Stock | 6,431 ⁽⁴⁾ | \$ 31.56 | D | Â |
| Employee Stock Option (right to buy) | 03/03/2009 ⁽³⁾ | 03/03/2018 | Common Stock | 5,597 ⁽⁴⁾ | \$ 32.4 | D | Â |
| Employee Stock Option (right to buy) | 03/03/2010 ⁽³⁾ | 03/03/2019 | Common Stock | 9,629 ⁽⁵⁾ | \$ 19.13 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LAGESON ANGELA D 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416 | Â | Â | Â Sr. Vice President, Secretary | Â |

Signatures

s/ Angela D.
Lageson

03/01/2010

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Amount of securities beneficially owned includes 4,399 restricted shares that remain subject to a vesting condition; and 52,898 shares acquired under a dividend reinvestment plan.
- (2) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting.
- (3) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.
- (4) Employee stock option granted under the Pentair, Inc. Omnibus Stock Incentive Plan.
- (5) Employee stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended.

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.