

JONES DAVID A /WI
 Form 4
 October 02, 2012

FORM 4

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

OMB APPROVAL

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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 *
 JONES DAVID A /WI

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5500 WAYZATA BLVD., SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)
 09/28/2012

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

(Street)
 GOLDEN VALLEY, MN 55416

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Shares | 09/28/2012 | | A ⁽¹⁾ | | 8,736 | A | Ⓛ 8,736 ⁽²⁾ | D |
| Common Shares - Deferral Plan | 09/28/2012 | | A ⁽¹⁾ | | 1,338.284 | A | Ⓛ 1,338.284 ⁽³⁾ | I |

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

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SEC 1474 (9-02)

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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 of Underlying Security (Instr. 3) |
|---|--|--------------------------------------|--|--------------------------------|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Phantom Stock Units (Deferred Compensation) | (4) | 09/28/2012 | | A ⁽¹⁾ | 29,831.136 | (5) (5) | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 20.21 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 09/11/2013 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 26.45 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 02/25/2014 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 40.42 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 02/23/2015 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 38.88 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 02/21/2016 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 32.73 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 02/26/2017 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 34.18 | 09/28/2012 | | A ⁽¹⁾ | 10,000 | (6) 01/02/2018 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 24.78 | 09/28/2012 | | A ⁽¹⁾ | 17,200 | (6) 01/02/2019 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 33.38 | 09/28/2012 | | A ⁽¹⁾ | 6,140 | (6) 01/04/2020 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 36.98 | 09/28/2012 | | A ⁽¹⁾ | 4,242 | (6) 01/03/2021 | Common Shares |
| Nonqualified Stock Option (right to buy) | \$ 34.12 | 09/28/2012 | | A ⁽¹⁾ | 6,332 | 09/28/2012(6) 01/03/2022 | Common Shares |

