

Meyer Michael G
 Form 4
 May 16, 2013

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 *
 Meyer Michael G

(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 LTD [PNR]

3. Date of Earliest Transaction (Month/Day/Year)
 05/13/2013

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)
 Vice President, Treasurer

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		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)			
Common Shares	05/13/2013		G	V	100	D	\$ 0	17,646 ⁽¹⁾	D
Common Shares	05/14/2013		M		12,000	A	\$ 40.95	29,646	D
Common Shares	05/14/2013		M		10,000	A	\$ 34.28	39,646	D
Common Shares	05/14/2013		M		15,000	A	\$ 30.05	54,646	D
Common Shares	05/14/2013		M		13,530	A	\$ 31.56	68,176	D

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Common Shares	05/14/2013	S	50,530	D	\$ 56.9479 <u>(2)</u>	17,646	D	
Common Shares	05/15/2013	G V	200	D	\$ 0	17,446	D	
Common Shares - Restricted Stock Units						15,607 <u>(1)</u>	D	
Common Shares - ESOP						11,034.3666 <u>(3)</u>	I	By ESOP
Common Shares - ESPP						1,845.995 <u>(4)</u>	D	

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 40.95	05/14/2013		M	12,000	01/06/2006 ⁽⁵⁾	01/06/2015	Common Shares	12,000
Employee Stock Option (right to buy)	\$ 34.28	05/14/2013		M	10,000	01/03/2007 ⁽⁵⁾	01/03/2016	Common Shares	10,000

Employee

Stock

Option (right to buy)

\$ 30.05

05/14/2013

M

15,000

01/03/2008⁽⁵⁾

01/03/2017

Common Shares

15,0

Employee

Stock

Option (right to buy)

\$ 31.56

05/14/2013

M

13,530

03/01/2008⁽⁵⁾

03/01/2017

Common Shares

13,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Meyer Michael G 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416			Vice President, Treasurer	

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Michael G. Meyer

05/16/2013

__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) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.

The price in Column 4 is a weighted average price. The prices actually received ranged from \$56.51 to \$57.34. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.

(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).

(4) End-of-period holdings include monthly purchase(s) under the Pentair, Inc. Employee Stock Purchase and Bonus Plan (ESPP) in exempt transaction(s) pursuant to Rule 16b-3(c); and shares acquired pursuant to a dividend reinvestment feature of the ESPP.

(5) One-third of the stock options became exercisable on the first, second, and third anniversary of the 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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