### Edgar Filing: PENTAIR LTD - Form 4

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Form 4 January 06, 20	)14										
FORM	Л									PPROVAL	
UNITED STATES SECU				RITIES AND EXCHANGE COMMISSION shington, D.C. 20549					OMB Number:	3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5	er <b>STATE</b>	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES							Expires:January 31, 2005Estimated averageburden hours per response0.5		
obligations may contir <i>See</i> Instruc 1(b).	Section 17	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 Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> BRYAN GLYNIS			2. Issuer Name <b>and</b> Ticker or Trading Symbol PENTAIR LTD [PNR]				2	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			(Check all applicable)					
5500 WAYZATA BLVD., SUITE 800			(Month/Day/Year) 01/02/2014					X_ Director Officer (give below)		o Owner er (specify	
				4. If Amendment, Date Original Filed(Month/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>			
GOLDEN VA	ALLE I, MIN J	00410						Person			
(City)	(State)	(Zip)	Table	I - Non-De	rivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	lly Owned	
(Instr. 3) any		ion Date, if Transact Code /Day/Year) (Instr. 8)		4. Securities onAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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)		
Common Shares - Restricted Stock Units	01/02/2014			A <u>(1)</u>	676	(D) A		676 <u>(2)</u>	D		
Common Shares								15,532 <u>(2)</u>	D		

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

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(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. Transactic Code (Instr. 8)	5. Number on f 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 Am Underlying Sec (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	A Title N S
Nonqualified Stock Option (right to buy)	\$ 76.87	01/02/2014		A <u>(3)</u>	2,269	01/02/2015(4)	01/02/2024	Common Shares
Phantom Stock Units (Deferred Compensation)	<u>(5)</u>					(6)	(6)	Common Shares

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
r g the second second	Director	10% Owner	Officer	Other			
BRYAN GLYNIS 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416	Х						
Signatures							
/s/ John K. Wilson, Attorney-in-Fact for Bryan	01/06/2014						
**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) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair Ltd. 2012 Stock and Incentive Plan. Each restricted stock unit represents a right to receive one share of Pentair Ltd. common shares upon vesting.
- (2) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.
- (3) Nonqualified stock option granted under the Pentair Ltd. 2012 Stock and Incentive Plan.
- (4) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.
- (5) Phantom stock units convert into common shares on a one-for-one basis.
- (6) Settlement of phantom stock units will be in Pentair Ltd. common shares in accordance with reporting person's irrevocable election.
- (7) End-of-period holdings include 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.

#### **Reporting Owners**

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