PENTAIR INC Form 4 February 14, 2006

FORM 4

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

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 * MERRIMAN RONALD

5500 WAYZATA BLVD., SUITE

(Street)

(First)

2. Issuer Name and Ticker or Trading Symbol

PENTAIR INC [PNR]

3. Date of Earliest Transaction

(Month/Day/Year) 02/10/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

below)

Issuer

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Owned

Following

Reported

(Instr. 3 and 4)

GOLDEN

800

(Last)

VALLEY, MN 55416-1261

(City)

1.Title of

Security

(Instr. 3)

(State)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

(Zip)

anv

(Middle)

4. Securities TransactionAcquired (A) or Execution Date, if Disposed of (D) Code

(Month/Day/Year) (Instr. 3, 4 and 5) (Instr. 8)

> (A) or

Code V Amount (D) Price

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially

(D) or Indirect Beneficial Ownership (I) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 4) Transaction(s)

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

2 Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of 4 **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	02/10/2006		A(2)		12.334		(3)	<u>(3)</u>	Common Stock	12.334

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MERRIMAN RONALD
5500 WAYZATA BLVD.
SUITE 800
GOLDEN VALLEY, MN 55416-1261

Signatures

Louis L. Ainsworth, Attorney-In-Fact 02/14/2006

**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) Phantom stock units convert into common stock on a one-for-one basis.
- (2) Represents phantom stock units credited under a deferred compensation plan for non-employee directors over which the reporting person has no current dispositive or voting power.
- (5) 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) Shares acquired under this Plan are purchased over a three-day trading period. The price shown is the average purchase price over the trading period.
- (3) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.

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.

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