PENTAIR INC
Form 4
December 09, 2004

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
CATHCART RICHARD J

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE 800

(Street)

GOLDEN VALLEY, MN 55416-1259

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, COO Water Tech.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/07/2004		M		50,000	A	$ 17.5	170,210	D	
Common Stock	12/07/2004		M		5,046	A	$ 19.8125	175,256	D	
Common Stock	12/07/2004		M		45,332	A	$ 18.1485	220,588	D	
Common Stock	12/07/2004		M		21,332	A	$ 17.47	241,920	D	
Common Stock	12/07/2004		F		74,360	D	$ 40.07	167,560	D	

Common Stock	12/07/2004	G	V	875	D	$ 0	166,685	D
Common Stock	12/08/2004	S		579	D	$ 40.72	166,106	D
Common Stock	12/08/2004	S		2,000	D	$ 40.7	164,106	D
Common Stock	12/08/2004	S		300	D	$ 40.68	163,806	D
Common Stock	12/08/2004	S		800	D	$ 40.67	163,006	D
Common Stock	12/08/2004	S		800	D	$ 40.66	162,206	D
Common Stock	12/09/2004	S		200	D	$ 40.66	162,006	D
Common Stock	12/09/2004	S		500	D	$ 40.65	161,506	D
Common Stock	12/09/2004	S		100	D	$ 40.61	161,406	D
Common Stock	12/09/2004	S		200	D	$ 40.6	161,206	D
Common Stock	12/09/2004	S		1,000	D	$ 40.56	160,206	D
Common Stock	12/09/2004	S		100	D	$ 40.5	160,106	D
Common Stock	12/09/2004	S		800	D	$ 40.49	159,306	D
Common Stock	12/09/2004	S		800	D	$ 40.48	158,506	D
Common Stock	12/09/2004	S		700	D	$ 40.47	157,806	D
Common Stock	12/09/2004	S		400	D	$ 40.46	157,406	D
Common Stock	12/09/2004	S		1,400	D	$ 40.44	156,006	D
Common Stock	12/09/2004	S		100	D	$ 40.43	155,906	D
Common Stock	12/09/2004	S		1,600	D	$ 40.4	154,306	D
Common Stock	12/09/2004	S		600	D	$ 40.39	153,706	D
	12/09/2004	S		1,100	D	$ 40.37	152,606	D

Common Stock								
Common Stock	12/09/2004		S	300	D	$ 40.36	152,306	D
Common Stock	12/09/2004		S	6,300	D	$ 40.35	146,006	D
Common Stock	12/09/2004		S	900	D	$ 40.34	145,106	D
Common Stock	12/09/2004		S	800	D	$ 40.33	144,306	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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 Underlying (Instr. 3 and
								Date Exercisable	Expiration Date	Title
				Code	V	(A)	(D)			
Employee Stock Option (right to buy)	$ 17.47	12/07/2004		M			21,332	01/02/2004	01/02/2013	Common Stock
Employee Stock Option (right to buy)	$ 17.5	12/07/2004		M			50,000	01/22/1999	01/22/2008	Common Stock
Employee Stock Option (right to buy)	$ 18.1485	12/07/2004		M			45,332	01/02/2003	01/02/2012	Common Stock
Employee Stock	$ 19.8125	12/07/2004		M			5,046	01/14/2000	01/14/2009	Common Stock

Option (right to buy)								
Employee Stock Option (right to buy)	$ 40.07	12/07/2004		A[(2)](#)	20,531	12/07/2004[(3)](#)	01/02/2012[(3)](#)	Common Stock
Employee Stock Option (right to buy)	$ 40.07	12/07/2004		A[(2)](#)	9,300	12/07/2004[(3)](#)	01/02/2013[(3)](#)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CATHCART RICHARD J 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259			President, COO Water Tech.	

Signatures

Louis L. Ainsworth, Attorney-In-Fact	12/09/2004
**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) On May 17, 2004, Pentair declared a 2-for-1 stock split in the form of a 100 percent stock dividend payable on June 8, 2004, to shareholders of record as of June 1, 2004. This previously reported stock option and exercise price have been adjusted to reflect the stock split.

(2) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.

(3) Reload stock option becomes exercisable upon grant and expires on the same date as the original option grant.

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.