

PENTAIR LTD
Form 4
October 28, 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 *
Ho David H Y

(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)
10/25/2013

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)

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 (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 Shares	10/25/2013		M		10,000	A	\$ 33.38
Common Shares	10/25/2013		M		10,000	A	\$ 34.18
Common Shares	10/25/2013		M		17,200	A	\$ 24.78
Common Shares	10/25/2013		M		6,140	A	\$ 33.38
Common Shares	10/25/2013		M		4,242	A	\$ 36.98
					23,133	D	
					33,133	D	
					50,333	D	
					56,473	D	
					60,715	D	

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Common Shares	10/25/2013	M	6,332	A	\$ 34.12	67,047	D
Common Shares	10/25/2013	S	34,204	D	\$ <u>(1)</u>	32,843	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.

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(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 Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Nonqualified Stock Option (right to buy)	\$ 33.38	10/25/2013		M	10,000	<u>(2)</u>	05/03/2017	Common Shares	1
Nonqualified Stock Option (right to buy)	\$ 34.18	10/25/2013		M	10,000	<u>(2)</u>	01/02/2018	Common Shares	1
Nonqualified Stock Option (right to buy)	\$ 24.78	10/25/2013		M	17,200	<u>(2)</u>	01/02/2019	Common Shares	1
Nonqualified Stock Option (right to buy)	\$ 33.38	10/25/2013		M	6,140	<u>(2)</u>	01/04/2020	Common Shares	6
Nonqualified Stock Option (right to buy)	\$ 36.98	10/25/2013		M	4,242	<u>(2)</u>	01/03/2021	Common Shares	4
Nonqualified Stock Option (right to buy)	\$ 34.12	10/25/2013		M	6,332	09/28/2012 ⁽²⁾	01/03/2022	Common Shares	6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ho David H Y 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416		X		

Signatures

/s/ John K. Wilson, Attorney-in-Fact for David H.

Y. Ho

10/28/2013

__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).

The price in Column 4 is a weighted average price. The prices actually received ranged from \$65.66 to \$65.80. The reporting person has

- (1) 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.
- (2) All options are vested and exercisable.

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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