

displays a currently valid OMB control number.

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)
Nonqualified Stock Option (right to buy)	\$ 36.98	01/03/2011		A ⁽⁴⁾	4,242	01/03/2012 ⁽⁵⁾ 01/03/2021	Common Stock 4,242

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/ Angela D. Lageson,
Attorney-in-Fact

01/05/2011

**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, Inc. 2008 Omnibus Stock Incentive Plan, as Amended and Restated. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting. Vested shares of Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
 - (2) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.
 - (3) Shares of Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
 - (4) Nonqualified stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended and Restated.
 - (5) One-third of the stock options become 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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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.