

PENTAIR INC
Form 8-K
August 06, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 5, 2004

Commission file number 1-11625

Pentair, Inc.

(Exact name of Registrant as specified in its charter)

Minnesota
(State or other jurisdiction of

incorporation or organization)

5500 Wayzata Blvd, Suite 800, Golden Valley, Minnesota
(Address of principal executive offices)

41-0907434
(I.R.S. Employer

Identification number)

55416
(Zip code)

Registrant's telephone number, including area code: (763) 545-1730

ITEM 5. OTHER EVENTS AND REGULATION FD DISCLOSURE

Randall J. Hogan, Chairman and Chief Executive Officer of Pentair, Inc. (the Company), has adopted a prearranged stock trading plan to sell a portion of his Company stock over time as part of a plan to reduce indebtedness incurred for the purchase of a home and to pay taxes. The stock trading plan was adopted in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.

Rule 10b5-1 plans permit directors and officers who are not in possession of material, non-public information to establish prearranged plans to buy or sell company stock. Once the plan is in place, the executive may not retain or exercise any discretion over trading under the plan, although the executive may later amend or terminate the plan. The broker administering the plan is authorized to trade company shares in volumes and at times determined independently by the broker, subject to limitations set forth in the plan.

The plan provides for the sale over a period of approximately six months of less than 10 percent of Mr. Hogan's aggregate holdings as of the date hereof of Company stock and stock options exercisable within 60 days. The transactions under this plan will be disclosed publicly through Form 144 and Form 4 filings with the Securities Exchange Commission. The Form 4 filings will also be posted on Pentair's investor relation Web site.

The plan was adopted during an authorized trading period at a time when Mr. Hogan was not in possession of material, non-public information.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on August 5, 2004.

PENTAIR, INC.
Registrant

By /s/ David D. Harrison

David D. Harrison
Executive Vice President and Chief Financial Officer
(Chief Accounting Officer)