

PENTAIR INC

Form 4

December 10, 2004

**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

## 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 \*  
**DURANT KAREN A**

(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)  
**12/08/2004**

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)

Vice President, Controller

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	12/08/2004		M		16,000	A	\$ 17.5	69,368.507	D	
Common Stock	12/08/2004		M		16,000	A	\$ 19.8125	85,368.507	D	
Common Stock	12/08/2004		F		16,432	D	\$ 40.7	68,936.507	D	
Common Stock	12/09/2004		S		100	D	\$ 41.41	68,836.507	D	
Common Stock	12/09/2004		S		2,400	D	\$ 41.42	66,436.507	D	

Edgar Filing: PENTAIR INC - Form 4

Common Stock	12/09/2004	S	2,500	D	\$ 41.43	63,936.507	D	
Common Stock	12/09/2004	S	2,900	D	\$ 41.44	61,036.507	D	
Common Stock	12/09/2004	S	1,500	D	\$ 41.45	59,536.507	D	
Common Stock	12/09/2004	S	1,800	D	\$ 41.47	57,736.507	D	
Common Stock	12/09/2004	S	1,368	D	\$ 41.48	56,368.507	D	
Common Stock	12/09/2004	S	200	D	\$ 41.5	56,168.507	D	
Common Stock	12/09/2004	S	400	D	\$ 41.51	55,768.507	D	
Common Stock	12/09/2004	S	2,400	D	\$ 41.52	53,368.507	D	
Common Stock						10,094.714	I	By Trust

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 Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.5	12/08/2004		M		16,000		01/22/1999	01/22/2008	Common Stock	16,000
Employee Stock	\$ 19.8125	12/08/2004		M		16,000		01/14/2000	01/14/2009	Common Stock	16,000

Option  
(right to  
buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DURANT KAREN A 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1259			Vice President, Controller	

## Signatures

Louis L. Ainsworth, Attorney-In-Fact	12/10/2004
---	------------

\_\_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).

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  
(1) shareholders of record as of June 1, 2004. This previously reported stock option and exercise price have been adjusted to reflect the stock split.

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.