

PENTAIR INC  
Form 4  
March 04, 2005

**FORM 4**

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

OMB APPROVAL

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

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 \*  
**SCHROCK MICHAEL V**

(Last) (First) (Middle)  
5500 WAYZATA BLVD., SUITE 800  
(Street)

GOLDEN VALLEY, MN 55416-1261

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/02/2005

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)  
President, COO Enclosures

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/02/2005		M		16,668 A \$ 16.5625		201,562.191 D
Common Stock	03/02/2005		M		68,000 A \$ 18.1485		269,562.191 D
Common Stock	03/02/2005		M		42,666 A \$ 17.47		312,228.191 D
Common Stock	03/02/2005		M		14,398 A \$ 22.88		326,626.191 D
Common Stock	03/02/2005		F		94,414 D \$ 41.43		232,212.191 D

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Common Stock	03/03/2005	S	100	D	\$ 41.5	232,112.191	D
Common Stock	03/03/2005	S	11,000	D	\$ 41.52	221,112.191	D
Common Stock	03/03/2005	S	6,200	D	\$ 41.54	214,912.191	D
Common Stock	03/03/2005	S	399	D	\$ 41.56	214,513.191	D

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

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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 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 16.5625	03/02/2005		M	16,668	10/22/2002 10/22/2011	Common Stock
Employee Stock Option (right to buy)	\$ 17.47	03/02/2005		M	42,666	01/02/2004 01/02/2013	Common Stock
Employee Stock Option (right to buy)	\$ 18.1485	03/02/2005		M	68,000	01/02/2003 01/02/2012	Common Stock
Employee Stock Option (right to buy)	\$ 22.88	03/02/2005		M	14,398	01/02/2005 01/02/2014	Common Stock

Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A <sup>(2)</sup>	6,662	03/02/2005 <sup>(3)</sup>	10/22/2011 <sup>(3)</sup>	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A <sup>(2)</sup>	29,786	03/02/2005 <sup>(3)</sup>	01/02/2012 <sup>(3)</sup>	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A <sup>(2)</sup>	17,991	03/02/2005 <sup>(3)</sup>	01/02/2013 <sup>(3)</sup>	Common Stock
Employee Stock Option (right to buy)	\$ 41.43	03/02/2005	A <sup>(2)</sup>	7,951	03/02/2005 <sup>(3)</sup>	01/02/2014 <sup>(3)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHROCK MICHAEL V 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261			President, COO Enclosures	

## Signatures

Louis L. Ainsworth,  
Attorney-In-Fact

03/04/2005

\*\*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.
  - (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.