KOURY FREDERICK S

Form 4

October 02, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * KOURY FREDERICK S | | | 2. Issuer Name and Ticker or Trading Symbol PENTAIR INC [PNR] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---|----------|----------|---|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check an applicable) | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| 5500 WAYZATA BLVD., SUITE 800 | | , SUITE | 09/28/2012 | _X_ Officer (give title Other (specify below) Sr. Vice President, HR | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| GOLDEN VA | LLEY, MN | 55416 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tabl | e I - Non-I | Derivative Secu | urities | Acqui | red, Disposed of, | or Beneficiall | y Owned |
|--|---|---|---|------------------------------|------------------|--|---|-------------------|---------|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. 4. Securities Acquired (A) Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) | | | 5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | (I) (Instr. 4) | |
| Common Stock | 09/28/2012 | | D <u>(1)</u> | 37,188 <u>(3)</u> <u>(2)</u> | D | (1) | 0 | D | |
| Common Stock - ESPP | 09/28/2012 | | D <u>(1)</u> | 1,365.647 (2) | D | (1) | 0 | D | |
| Common Stock - Restricted Stock Units | 09/28/2012 | | D <u>(1)</u> | 39,757 | D | (1) | 0 | D | |
| Common Stock - | 09/28/2012 | | D <u>(1)</u> | 631.2249 (4) | D | <u>(1)</u> | 0 | I | By ESOP |

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ESOP

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. Transactic Code (Instr. 8) | Secur Secur Acqu or Di (D) | rities ired (A) sposed of : 3, 4, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount Underlying Securition (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|--|--|-----------------------------------|--|--------------------|--|------------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amou or Numb of Sha |
| Employee Stock Option (right to buy) | \$ 22.88 | 09/28/2012 | | D <u>(1)</u> | | 2,185 | 01/02/2005(5) | 01/02/2014 | Common Stock | 2,18 |
| Employee Stock Option (right to buy) | \$ 40.95 | 09/28/2012 | | D(1) | | 25,000 | 01/06/2006(5) | 01/06/2015 | Common Stock | 25,0 |
| Employee Stock Option (right to buy) | \$ 34.28 | 09/28/2012 | | D <u>(1)</u> | | 27,777 | 01/03/2007(5) | 01/03/2016 | Common Stock | 27,7 |
| Employee Stock Option (right to buy) | \$ 30.05 | 09/28/2012 | | D(1) | | 45,139 | 01/03/2008(5) | 01/03/2017 | Common Stock | 45,1 |
| Employee Stock Option (right to buy) | \$ 34.18 | 09/28/2012 | | D(1) | | 70,000 | 01/02/2009(5) | 01/02/2018 | Common Stock | 70,0 |
| | \$ 24.78 | 09/28/2012 | | D <u>(1)</u> | | 60,000 | 01/02/2010(5) | 01/02/2019 | | 60,0 |

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| Employee Stock Option (right to buy) | | | | | | | Common Stock | |
|--|----------|------------|--------------|--------|---------------|------------|-----------------|------|
| Employee Stock Option (right to buy) | \$ 33.38 | 09/28/2012 | D <u>(1)</u> | 68,642 | 01/04/2011(5) | 01/04/2020 | Common Stock | 68,6 |
| Employee Stock Option (right to buy) | \$ 36.98 | 09/28/2012 | D <u>(1)</u> | 31,603 | 01/03/2012(5) | 01/03/2021 | Common Stock | 31,6 |
| Employee Stock Option (right to buy) | \$ 34.12 | 09/28/2012 | D <u>(1)</u> | 36,026 | 01/03/2013(5) | 01/03/2022 | Common Stock | 36,0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| KOURY FREDERICK S | | | | | | |

5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416

Sr. Vice President, HR

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Frederick S.
Koury
10/02/2012

**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).

Common stock and derivative securities of Pentair, Inc. (the "Issuer") were disposed pursuant to the Merger Agreement, dated as of March 27, 2012, as amended, among the Issuer, Tyco International Ltd., Pentair Ltd. (formerly known as Tyco Flow Control International

- (1) Ltd.), Panthro Acquisition Co. and Panthro Merger Sub, Inc. Upon closing of the merger, the Issuer became a wholly owned subsidiary of Pentair Ltd., and each share of Issuer common stock was converted into one Pentair Ltd. common share. Derivative securities relating to Issuer common stock were converted into derivative securities relating to an equal number of Pentair Ltd. common shares with the same terms and conditions (including vesting schedule and exercise price, if applicable).
- (2) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).
- (3) Fractional shares were sold upon termination of the dividend reinvestment plan.

(4)

Reporting Owners 3

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End-of-period holdings include ESOP allocation and shares acquired under a dividend reinvestment plan in exempt transactions not required to be reported pursuant to Section 16(a).

(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. 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.