PENTAIR LTD Form 4 July 12, 2013

FORM 4

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

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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 * HOGAN RANDALL J | | | 2. Issuer Name and Ticker or Trading Symbol PENTAIR LTD [PNR] | 5. Relationship of Reporting Person(s) to Issuer | | |
|---|----------|----------|--|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check all applicable) | | |
| | | | (Month/Day/Year) | X Director 10% Owner | | |
| 5500 WAYZATA BLVD., SUITE 800 | | | 06/10/2013 | _X_ Officer (give title Other (specification) Chairman, CEO | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| GOLDEN VALLEY, MN 55416 | | | | Form filed by More than One Reporting Person | | |

| (City) | (State) | (Zip) Tab | le I - No | n-I | Derivative S | ecurit | ies 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. Transa Code (Instr. | 8) | 4. Securitie onor Disposed (Instr. 3, 4 | d of (E |)) | 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) |
| Common Stock | 06/10/2013 | | G | V | 18,520 | D | \$0 | 71,733 (1) | I | By GRAT |
| Common Stock | | | | | | | | 187,127 <u>(1)</u> | I | By Trust |
| Common Stock | 07/11/2013 | | M | | 122,558 | A | \$ 40.95 | 152,160 | D | |
| Common Stock | 07/11/2013 | | S(2) | | 122,558 | D | \$ 60 | 29,602 | D | |

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

Edgar Filing: PENTAIR LTD - Form 4

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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | ivative Expiration Date urities (Month/Day/Year) quired (A) or posed of (D) | | 7. Title and Amou Underlying Securi (Instr. 3 and 4) | |
|---|---|--------------------------------------|---|---|---|---|--------------------|--|--------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amo Num Shar |
| Employee Stock Option (right to buy) | \$ 40.95 | 07/11/2013 | | M | 122,558 | 01/06/2006(3) | 01/06/2015 | Common Shares | 122 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|---|---------------|-----------|------------------|-------|--|--|--|
| 1 | Director | 10% Owner | Officer | Other | | | |
| HOGAN RANDALL J 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416 | X | | Chairman, CEO | | | | |

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Randall J.
Hogan
07/12/2013

**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) Since the date of the reporting person's last ownership form, 7,359 shares previously reported as indirectly beneficially owned by GRAT have been transferred and are now indirectly beneficially owned by Trust.
- (2) The reported transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 31, 2013.
- (3) One-third of the stock options became 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.

Reporting Owners 2