Edgar Filing: HAGGERTY CHARLES A - Form 4

HAGGERTY Form 4 June 14, 200	Y CHARLES A							
FORN Check the if no long subject to Section 1 Form 4 of Form 5 obligation may content <i>See</i> Instru- 1(b).	14 UNITED is box ger 6. or ns tinue. uction	W IENT OF CHA suant to Section a) of the Public	Anges IN NGES IN SECUF 16(a) of th Utility Hol	AND EXCHANGE , D.C. 20549 BENEFICIAL O RITIES ne Securities Excha ding Company Act t Company Act of 1	WNERSHIP OF nge Act of 1934, of 1935 or Sectio	OMB Number: Expires: Estimated burden hou response	urs per	
	Address of Reporting	Symbo		d Ticker or Trading [PNR]	5. Relationship o Issuer			
(of Earliest T n/Day/Year) /2006	ransaction	(Check all applicable) <u>X</u> Director Officer (give title 10% Owner below) Other (specify below)			
GOLDEN VALLEY, 1	(Street) MN 55416-1261		mendment, Da	-	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person 			
(City)	(State)	(Zip) Ta	able I - Non-I	Derivative Securities A	Acquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any	3. 4. Securities if TransactionAcquired (A) or Code Disposed of (D) ar) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price		Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Rep	oort on a separate line	e for each class of se	ecurities benef	information con required to resp	or indirectly. spond to the collect tained in this form ond unless the for ntly valid OMB con	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Phantom Stock Units - Deferred Compensation	\$ 1 <u>(1)</u>	06/12/2006		A <u>(2)</u>		314.545		(3)	(3)	Common Stock	314.5

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HAGGERTY CHARLES A 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	Х						
Signatures							
Louis L. Ainsworth, Attorney-In-Fact	06/14/2006						

**Signature of Reporting Person

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).

Date

- (1) Phantom stock units convert into common stock on a one-for-one basis.
- (2) Represents phantom stock units credited under a deferred compensation plan for non-employee directors over which the reporting person has no current dispositive or voting power.
- (4) Shares acquired under this Plan are purchased over a three-day trading period. The price shown is the average purchase price over the trading period.
- (3) Settlement of phantom stock units will be in Pentair common stock in accordance with reporting person's irrevocable election.

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.