#### MERRIMAN RONALD

Form 4

January 06, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL OMB** 

3235-0287 Number:

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

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * MERRIMAN RONALD			uer Name <b>and</b> Ticker or T ol FAIR INC [PNR]	uams	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N		of Earliest Transaction		(Check all applicable)			
			n/Day/Year)		_X_ Director		Owner	
5500 WAYZ 800	ZATA BLVD., S	UITE 01/04	/2010		Officer (give t	below)	er (specify	
800	(Street)	4 If A	mandmant Data Original		6 Individual on Iai	ent/Cassa Eilin	o (Ch1-	
	(Silect)		mendment, Date Original  Month/Day/Year)		6. Individual or Joi Applicable Line)	int/Group Filin	.g(Cneck	
		·	•		_X_ Form filed by O			
GOLDEN V	ALLEY, MN 55	416			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) T	able I - Non-Derivative Se	curities Acqu	uired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Transaction Dispose Code (Instr. 3, 4		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 - Restricted Stock Units	01/04/2010		A <u>(1)</u> 1,379	A \$0	1,379	D		
Common Stock	01/04/2010		M 1,207.84	3 A \$0	11,453.951 (2)	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: MERRIMAN RONALD - Form 4

# 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. Transactio Code (Instr. 8)	ransactionDerivative Securities ode Acquired (A) or		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Titl Under (Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Nonqualified Stock Option (right to buy)	\$ 33.38	01/04/2010		A(3)	6,140	` '	01/04/2011(4)	01/04/2020	Com
Phantom Stock Units (Deferred Compensation)	\$ 1 <u>(5)</u>	01/04/2010		M		1,207.843	<u>(6)</u>	<u>(6)</u>	Com Sto

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MERRIMAN RONALD

5500 WAYZATA BLVD.

SUITE 800

GOLDEN VALLEY, MN 55416

## **Signatures**

s/ Louis L. Ainsworth, Attorney-in-Fact

01/06/2010

\*\*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).
- Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as (1) Amended. Each restricted stock unit represents a right to receive one share of Pentair, Inc. common stock upon vesting. Vested shares of
- Pentair, Inc. common stock will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (2) End-of-period holdings include shares acquired under a dividend reinvestment plan in exempt transaction not required to be reported pursuant to Section 16(a).
- (3) Nonqualified stock option granted under the Pentair, Inc. 2008 Omnibus Stock Incentive Plan, as Amended.
- (4) One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.
- (5) Phantom stock units convert into common stock on a one-for-one basis.
- (6) Settlement of phantom stock units 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.

Reporting Owners 2