PENTAIR LTD Form 4 January 06, 2014

# 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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**OMB APPROVAL** 

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

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

See Instruction 1(b).

Shares

(Print or Type Responses)

may continue.

1. Name and Address of Reporting Person * Ho David H Y			2. Issuer Name <b>and</b> Ticker or Trading Symbol PENTAIR LTD [PNR]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (M	(liddle)	3. Date of Earliest Transaction				(Check all applicable)				
5500 WAYZATA BLVD., SUITE 800			(Month/Day/Year) 01/02/2014					X Director Officer (give below)		Owner er (specify	
	(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 Form filed by More than One Reporting		
GOLDEN VALLEY, MN 55416								Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative :	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executi any	emed on Date, if /Day/Year)	Code (Instr. 3, 4 and 5)		d of (D)	5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Shares - Restricted Stock Units	01/02/2014			F <u>(1)</u>	124	D	\$ 76.87	0 (3)	D		
Common Shares - Restricted Stock Units	01/02/2014			A(2)	676	A	\$ 0	676	D		
Common								<b>33</b> 746 (3)	D		

33,746 (3)

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. Transactic 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Nonqualified Stock Option	\$ 76.87	01/02/2014		A(4)	2,269	01/02/2015(5)	01/02/2024	Common Shares	2,

#### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

David H Y

Ho David H Y 5500 WAYZATA BLVD., SUITE 800 X GOLDEN VALLEY, MN 55416

## **Signatures**

(right to buy)

/s/ John K. Wilson, Attorney-in-Fact for David H.Y. Ho

\*\*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).

01/06/2014

- (1) Shares surrendered to pay taxes applicable to vesting of restricted stock units.
- (2) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair Ltd. 2012 Stock and Incentive Plan. Each restricted stock unit represents a right to receive one share of Pentair Ltd. common shares upon vesting.
- (3) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.
- (4) Nonqualified stock option granted under the Pentair Ltd. 2012 Stock and Incentive Plan.
- (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.

Reporting Owners 2

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