Frykman Karl R. Form 4 May 04, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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

(Print or Type Responses)

1(b).

(Last)

(City)

1. Name and Address of Reporting Person * Frykman Karl R.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Middle) PENTAIR plc [PNR] 3. Date of Earliest Transaction

(Check all applicable) Director 10% Owner

5500 WAYZATA BLVD., SUITE

(Street)

(State)

(Zip)

05/02/2018

X_ Officer (give title Other (specify below) below)

600

(Month/Day/Year)

EVP & Chief Operating Officer

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original

 $A^{(1)}$

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

GOLDEN VALLEY, MN 55416

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

\$0

(A)

Α

Common

Shares -05/02/2018 Restricted

8.807

D

Stock Units

Common

1,988.0152 (2)

35,326,07

By ESOP

Shares -**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

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displays a currently valid OMB control number.

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

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)	5. Number of Derivative Securities Acquired or Dispose (D) (Instr. 3, 4 and 5)	(A) ed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 45.42	05/02/2018		A(3)	36,639		<u>(4)</u>	05/02/2028	Common Shares	36,639
Employee Stock Option (right to buy)	\$ 12.75 (5)						<u>(6)</u>	03/03/2019	Common Shares	15,362 (5)
Employee Stock Option (right to buy)	\$ 22.81 (5)						<u>(6)</u>	03/02/2020	Common Shares	19,368 (5)
Employee Stock Option (right to buy)	\$ 24.34 (5)						<u>(6)</u>	03/02/2021	Common Shares	11,727 (5)
Employee Stock Option (right to buy)	\$ 25.74 (5)						<u>(6)</u>	03/01/2022	Common Shares	11,526 (5)
Employee Stock Option (right to buy)	\$ 33.72 (5)						<u>(6)</u>	01/02/2023	Common Shares	9,110 (5)
							<u>(6)</u>	01/02/2024		

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Employee Stock Option (right to buy)	\$ 51.21 (5)			Common Shares	7,967 (5)
Employee Stock Option (right to buy)	\$ 44.43 (5)	<u>(6)</u>	01/02/2025	Common Shares	13,856 (5)
Employee Stock Option (right to buy)	\$ 32.83 (5)	<u>(7)</u>	01/04/2026	Common Shares	32,389 (5)
Employee Stock Option (right to buy)	\$ 38.61 (5)	(8)	01/03/2027	Common Shares	26,223 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 9	Director	10% Owner	Officer	Other			
Frykman Karl R.			EVP & Chief				
5500 WAYZATA BLVD., SUITE 600			Operating				
GOLDEN VALLEY, MN 55416			Officer				

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Karl R.
Frykman 05/04/2018

**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) Restricted stock units granted pursuant to and subject to a vesting condition of the Pentair plc 2012 Stock and Incentive Plan. Each restricted stock unit represents a right to receive one Pentair plc share upon vesting.
- (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) Employee stock option granted under the Pentair plc 2012 Stock and Incentive Plan.
- (4) One-third of the stock options become exercisable on the first, second and third anniversary of the grant.
- (5) The exercise price and number of stock options were adjusted in connection with the spin-off of nVent Electric plc on April 30, 2018 pursuant to the anti-dilution provisions of the Pentair plc 2012 Stock and Incentive Plan.

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- (6) This option is presently exercisable in full.
- (7) Two-thirds of this option is presently exercisable. The remaining one-third becomes exercisable on January 4, 2019.
- (8) One-third of this option is presently exercisable. The remaining two-thirds become exercisable on January 3, 2019 and January 3, 2020. 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.