

AINSWORTH LOUIS L  
Form 4  
November 15, 2005

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
AINSWORTH LOUIS L

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE  
800

(Street)

GOLDEN  
VALLEY, MN 55416-1261

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
PENTAIR INC [PNR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/14/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

Sr. Vice President, Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_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**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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	11/14/2005		M	V Amount (A) or (D) Price 14,568 A \$ 11.375	118,175.728 (1)	D	
Common Stock	11/14/2005		F	8,495 D \$ 35.45	109,680.728 (1)	D	
Common Stock - ESOP					1,464.13 (1)	I	By ESOP
Common Stock					3,010.81 (1)	I	By Spouse

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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 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 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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (right to buy)	\$ 11.375	11/14/2005		M	14,568	01/02/2002 01/02/2011	Common Stock
Employee Stock Option (right to buy)	\$ 35.45	11/14/2005		A <sup>(2)</sup>	4,674	11/14/2005 <sup>(3)</sup> 01/02/2011 <sup>(3)</sup>	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
AINS WORTH LOUIS L 5500 WAYZATA BLVD. SUITE 800 GOLDEN VALLEY, MN 55416-1261	Sr. Vice President, Secretary

## Signatures

Louis L  
Ainsworth  
11/15/2005  
Date  
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).

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- (3) Reload stock option becomes exercisable upon grant and expires on the same date as the original option grant.
- (1) 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).
- (2) Employee reload stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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