

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-14**  
SEC Accession No. [0001140361-13-021286](#)

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### REPORTING OWNER

#### **JONES DAVID A /WI**

CIK:[905631](#) | State of Incorporation: **KY** | Fiscal Year End: **1231**  
Type: **4** | Act: **34** | File No.: [001-11625](#) | Film No.: **13850855**

Mailing Address  
C/O RAYOVAC CORP  
601 RAYOVAC DR  
MADISON WI 53711-2497

### ISSUER

#### **PENTAIR LTD**

CIK:[77360](#) | IRS No.: **981050812** | State of Incorporation: **V8** | Fiscal Year End: **1231**  
SIC: **3550** Special industry machinery (no metalworking machinery)

Mailing Address	Business Address
C/O PENTAIR MANAGEMENT COMPANY	FREIER PLATZ 10 SCHAFFHAUSEN V8
5500 WAYZATA BLVD GOLDEN VALLEY MN 55416	CH-8200 763-545-1730

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>JONES DAVID A /WI</b>			2. Issuer Name and Ticker or Trading Symbol <b>PENTAIR LTD [PNR]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/14/2013</b>			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
5500 WAYZATA BLVD., SUITE 800			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) <b>GOLDEN VALLEY, MN 55416</b>								
(City)	(State)	(Zip)						

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	05/14/2013		M		17,200	A	\$24.78	23,000	D	
Common Shares	05/14/2013		S		17,200	D	\$57.0224 <sup>(1)</sup>	5,800	D	

**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 Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Nonqualified Stock Option (right to buy)	\$24.78	05/14/2013		M			17,200	(2)	01/02/2019	Common Shares	17,200	\$ 0	0	D	
Phantom Stock Units (Deferred Compensation)	(3)							(4)	(4)	Common Shares	26,813.877		26,813.877 <sup>(5)</sup>	I	Plan Agent

**Explanation of Responses:**

- The price in Column 4 is a weighted average price. The prices actually received ranged from \$57.00 to \$57.101. The reporting person has provided to the issuer, and will provide to any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range for all transactions reported in this Form 4 utilizing an average weighted price.
- Options are vested and exercisable.
- Phantom stock units convert into common shares on a one-for-one basis.
- Settlement of phantom stock units will be in Pentair common shares in accordance with reporting person's irrevocable election.

5. 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).

**Signatures**

/s/ John K. Wilson, Attorney-in-Fact for David A. Jones

\*\* Signature of Reporting Person

05/16/2013

Date

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

\* 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).

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

**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 Number.**