

PENTAIR plc
Form 4
January 06, 2015

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BORIN MARK C

(Last) (First) (Middle)

5500 WAYZATA BLVD., SUITE 800

(Street)

GOLDEN VALLEY, MN 55416

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Chief Acctg Office-Controller

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

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) |
|----------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Shares - Restricted Stock Units | 01/02/2015 | | A ⁽¹⁾ | | 3,499 A \$ 0 | 24,600 ⁽²⁾ | D |
| Common Shares | 01/02/2015 | | F ⁽³⁾ | | 105 D \$ 66.68 | 14,110 ⁽²⁾ | D |
| Common Shares | 01/03/2015 | | F ⁽³⁾ | | 1,613 D \$ 63.96 | 17,059 ⁽²⁾ | D |
| Common Shares - Deferral | | | | | | 863 ⁽²⁾ ⁽⁴⁾ | I Plan Agent |

Plan

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. 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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Employee Stock Option (right to buy) | \$ 66.68 | 01/02/2015 | | A ⁽⁵⁾ | 13,910 | 01/02/2016 ⁽⁶⁾ 01/02/2025 | Common Shares 13,910 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BORIN MARK C 5500 WAYZATA BLVD., SUITE 800 GOLDEN VALLEY, MN 55416 | | | Chief Acctg Office-Controller | |

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Mark C. Borin
01/06/2015

**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 share of Pentair plc common shares upon vesting.
- (2) End-of-period holdings reflect the vesting of restricted stock units that were previously reported.

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- (3) Shares surrendered to pay taxes applicable to vesting of restricted stock units.
- (4) Shares of Pentair plc common shares will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (5) Employee stock option granted under the Pentair plc 2012 Stock and Incentive Plan.
- (6) 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.

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