

BORIN MARK C
Form 4
May 04, 2018

FORM 4

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

OMB APPROVAL

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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 600
(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)
05/02/2018

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 below) ___ Other (specify below)
EVP & Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Shares - Restricted Stock Units	05/02/2018		A ⁽¹⁾	6,605 A \$ 0	25,452.62	D	
Common Shares - ESOP					660.2637 ⁽²⁾	I	By ESOP
Common Shares - Deferral Plan					8,344.574 ⁽²⁾ ⁽³⁾	I	Plan Agent

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

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(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 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 ⁽⁴⁾	27,479	⁽⁵⁾ 05/02/2028	Common Shares 27,479
Employee Stock Option (right to buy)	\$ 24.64 ⁽⁶⁾					⁽⁷⁾ 01/03/2021	Common Shares 15,740 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 22.73 ⁽⁶⁾					⁽⁷⁾ 01/03/2022	Common Shares 17,761 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 33.72 ⁽⁶⁾					⁽⁷⁾ 01/02/2023	Common Shares 15,184 ⁽⁶⁾
Employee Stock Option (right to buy)	\$ 51.21 ⁽⁶⁾					⁽⁷⁾ 01/02/2024	Common Shares 9,705 ⁽⁶⁾
Employee Stock Option	\$ 39.87 ⁽⁶⁾					⁽⁷⁾ 12/15/2024	Common Shares 8,521 ⁽⁶⁾

(right to buy)

Employee

Stock Option (right to buy)	\$ 44.43 <u>(6)</u>	<u>(7)</u>	01/02/2025	Common Shares	13,856 <u>(6)</u>
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Employee

Stock Option (right to buy)	\$ 32.83 <u>(6)</u>	<u>(8)</u>	01/04/2026	Common Shares	26,559 <u>(6)</u>
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Employee

Stock Option (right to buy)	\$ 38.61 <u>(6)</u>	<u>(9)</u>	01/03/2027	Common Shares	16,540 <u>(6)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORIN MARK C 5500 WAYZATA BLVD., SUITE 600 GOLDEN VALLEY, MN 55416			EVP & Chief Financial Officer	

Signatures

/s/ John K. Wilson, Attorney-in-Fact for Mark C. Borin 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) Pentair plc shares will be delivered to the reporting person in accordance with their irrevocable deferral election.
- (4) Employee stock option granted under the Pentair plc 2012 Stock and Incentive Plan.
- (5) One-third of the stock options become exercisable on the first, second and third anniversary of the grant.
- (6) 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.
- (7) This option is presently exercisable in full.
- (8) Two-thirds of this option is presently exercisable. The remaining one-third becomes exercisable on January 4, 2019.

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(9) 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.

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