

PENTAIR plc
Form 4
May 17, 2017

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
GARDEN EDWARD P

(Last) (First) (Middle)

280 PARK AVENUE, 41ST FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

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

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

05/15/2017

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)

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)
Common (Ordinary) Shares	05/15/2017		P	290,000	A \$ 65.3147 (1)	14,625,888	I Please see explanation below (2) (3)
Common (Ordinary) Shares	05/16/2017		P	175,000	A \$ 65.4105 (4)	14,800,888	I Please see explanation below (2) (3)
Common (Ordinary) Shares	05/17/2017		P	64,100	A \$ 65.1087 (5)	14,864,988	I Please see explanation below (2) (3)
Common (Ordinary) Shares	05/17/2017		P	102,036	A \$ 64.72 (6)	14,967,024	I Please see explanation below (2) (3)

Common (Ordinary) Shares	05/17/2017	P	231,864	A	\$ 65.31 (7)	15,198,888	I	Please see explanation below (2) (3)
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Common (Ordinary) Shares - Restricted Stock Units						1,122 (8)	D	
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Common (Ordinary) Shares	05/16/2017	F	231	D	\$ 65.5	921 (8)	D	
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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GARDEN EDWARD P 280 PARK AVENUE, 41ST FLOOR NEW YORK, NY 10017	X
TRIAN FUND MANAGEMENT, L.P. 280 PARK AVENUE, 41ST FLOOR NEW YORK, NY 10017	

Please see remarks below

Signatures

Daniel R. Marx, Attorney-In-Fact for Edward P. Garden

05/17/2017

__Signature of Reporting Person

Date

Daniel R. Marx, Attorney-In-Fact for Edward P. Garden, member of the general partner of
Triam Fund Management, L.P.

05/17/2017

__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).

The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$65.18 to \$65.55. The Reporting

- (1) Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

Triam Fund Management, L.P. ("Triam Management") serves as the management company for Triam Partners, L.P., Triam Partners Master Fund, L.P., Triam Partners Master Fund (ERISA), L.P., Triam Partners Parallel Fund I, L.P., Triam Partners Strategic Investment Fund II, L.P., Triam Partners Strategic Investment Fund-A, L.P., Triam Partners Strategic Investment Fund-N, L.P., Triam Partners Strategic Investment Fund-D, L.P., Triam Partners Fund (Sub)-G, L.P., Triam Partners Strategic Fund-G II, L.P., Triam Partners Strategic Fund-G III, L.P., Triam Partners Strategic Fund-K, L.P. and Triam Partners Strategic Fund-C, Ltd. (collectively, the "Triam Entities").

(FN 2, contd.) and as such determines the investment and voting decisions of the Triam Entities with respect to the shares of the Issuer held by them. Mr. Garden is a member of Triam Fund Management GP, LLC, which is the general partner of Triam Management, and therefore is in a position to determine the investment and voting decisions made by Triam Management on behalf of the Triam Entities.

- (3) Accordingly, Mr. Garden and Triam Management may be deemed to indirectly beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) the shares beneficially owned by the Triam Entities. The Reporting Persons disclaim beneficial ownership of such shares except to the extent of their respective pecuniary interests therein and this report shall not be deemed an admission that the Reporting Persons are the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$65.085 to \$65.425. The

- (4) Reporting Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$64.51 to \$65.42. The Reporting

- (5) Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$64.48 - \$64.99. The Reporting

- (6) Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

The price shown in Column 4 is a weighted average purchase price. The price range for the purchases is \$65.00 - \$65.57. The Reporting

- (7) Persons undertake to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer, full information regarding the number of shares purchased at each separate price.

- (8) End-of-period holdings reflect the vesting of certain restricted stock units that were previously reported.

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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