

PENTAIR INC
Form 8-K
September 29, 2006

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): September 28, 2006
Commission file number 1-11625
Pentair, Inc.**

(Exact name of Registrant as specified in its charter)

Minnesota

41-0907434

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer Identification number)

5500 Wayzata Blvd, Suite 800, Golden Valley, Minnesota

55416

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code: (763) 545-1730

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 Other Events

On September 28, 2006, Pentair's board of directors authorized an increase in its 2006 common stock repurchase program to \$100 million. The Company's previous stock repurchase authorization by the board was \$50 million and, under that previous authorization, the Company completed common stock purchases of \$50 million earlier in the third quarter.

ITEM 9.01 Financial Statements and Exhibits

(a) Financial Statements of Businesses Acquired

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Shell Company Transactions

Not applicable

(d) Exhibits

The following exhibit is provided as part of the information filed under Item 8.01 of this Current Report on Form 8-K:

Exhibit	Description
99.1	Pentair, Inc. press release dated September 28, 2006 announcing that its board of directors authorized an increase in its 2006 common stock repurchase program to \$100 million.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on September 28, 2006.

PENTAIR, INC.
Registrant

By /s/ David D. Harrison

David D. Harrison
Executive Vice President and
Chief Financial Officer
(Chief Accounting Officer)

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PENTAIR, INC.

Exhibit Index to Current Report on Form 8-K
Dated September 28, 2006

Exhibit Number	Description
99.1	Pentair, Inc. press release dated September 28, 2006 announcing that its board of directors authorized an increase in its 2006 common stock repurchase program to \$100 million.