

GLENN T MICHAEL
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 *
GLENN T MICHAEL

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5500 WAYZATA BLVD., SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2018

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GOLDEN VALLEY, MN 55416

(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 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) | |
|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|-------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | (D) | Price |
| Common Shares - Restricted Stock Units | 05/02/2018 | | A ⁽¹⁾ | 2,862 | A | \$ 0 | 2,862 | D |

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)

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| 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 of Number of Shares |
| Director Stock Option (right to buy) | \$ 16.51 <u>(2)</u> | | | | | <u>(3)</u> | 01/02/2019 | Common Shares | 17,133 |
| Director Stock Option (right to buy) | \$ 22.24 <u>(2)</u> | | | | | <u>(3)</u> | 01/04/2020 | Common Shares | 6,116 |
| Director Stock Option (right to buy) | \$ 24.64 <u>(2)</u> | | | | | <u>(3)</u> | 01/03/2021 | Common Shares | 4,225 |
| Director Stock Option (right to buy) | \$ 22.73 <u>(2)</u> | | | | | <u>(3)</u> | 01/03/2022 | Common Shares | 6,307 |
| Director Stock Option (right to buy) | \$ 33.72 <u>(2)</u> | | | | | <u>(3)</u> | 01/02/2023 | Common Shares | 3,947 |
| Director Stock Option (right to buy) | \$ 51.21 <u>(2)</u> | | | | | <u>(3)</u> | 01/02/2024 | Common Shares | 2,260 |
| Director Stock Option (right to buy) | \$ 44.43 <u>(2)</u> | | | | | <u>(3)</u> | 01/02/2025 | Common Shares | 4,008 |
| Director Stock Option (right to buy) | \$ 32.83 <u>(2)</u> | | | | | <u>(4)</u> | 01/04/2026 | Common Shares | 6,558 |
| Director Stock Option (right to buy) | \$ 38.61 <u>(2)</u> | | | | | <u>(5)</u> | 01/03/2027 | Common Shares | 5,244 |
| Phantom Stock Units (Deferred Compensation) | <u>(6)</u> | | | | | <u>(7)</u> | <u>(7)</u> | Common Shares | 1,044.2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GLENN T MICHAEL 5500 WAYZATA BLVD., SUITE 600 GOLDEN VALLEY, MN 55416 | | X | | |

Signatures

/s/ John K. Wilson, Attorney-in-Fact for T. Michael
Glenn 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) 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.
- (3) This option is presently exercisable in full.
- (4) Two-thirds of this option is presently exercisable. The remaining one-third becomes exercisable on January 4, 2019.
- (5) One-third of this option is presently exercisable. The remaining two-thirds become exercisable on January 3, 2019 and January 3, 2020.
- (6) Phantom stock units convert into common shares on a one-for-one basis.
- (7) Settlement of phantom stock units will be in Pentair plc common shares in accordance with reporting person's irrevocable election.
- (8) 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.