

PENTAIR LTD
Form 8-K
April 26, 2013

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): April 26, 2013

Commission file number 001-11625

Pentair Ltd.

(Exact name of Registrant as specified in its charter)

Switzerland
(State or other jurisdiction of

98-1050812
(I.R.S. Employer

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incorporation or organization)

Identification number)

Freier Platz 10, 8200 Schaffhausen, Switzerland

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: 41-52-630-48-00

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))

ITEM 7.01 Regulation FD Disclosure

On April 23, 2013, Pentair Ltd. (the Company) issued a press release announcing its earnings for the first quarter of 2013. The Company is furnishing the following information to (1) correct the forecast second quarter 2013 and forecast year 2013 net sales for the Company's Valves & Controls segment and (2) provide ranges for the forecast second quarter 2013 and forecast year 2013 operating income for all three of its segments.

Pentair Ltd. and Subsidiaries**Reconciliation of the GAAP As Reported year ended December 31, 2013 to the Adjusted non-GAAP****excluding the effect of 2013 adjustments (Unaudited)**

<i>In millions</i>	First Quarter 2013	Forecast Second Quarter 2013	Forecast Year 2013		
Water & Fluid Solutions					
Net sales	\$ 782	approx \$940	approx	\$3,410	
Operating income - as reported	75	approx 142-147	approx	437-442	
<i>% of net sales</i>	9.6%	approx 15.6%	approx	13.0%	
Adjustments:					
Restructuring	7		approx	7	
Inventory step-up and customer backlog	1		approx	1	
Operating income - as adjusted	83	approx 142-147	approx	445-450	
<i>% of net sales</i>	10.6%	approx 15.6%	approx	13.2%	
Valves & Controls					
Net sales	\$ 586	approx \$610	approx	\$2,440	
Operating income (loss) - as reported	(19)	approx 70-75	approx	201-206	
<i>% of net sales</i>	(3.2%)	approx 11.9%	approx	8.4%	
Adjustments:					
Restructuring	8		approx	8	
Inventory step-up and customer backlog	70	approx 8	approx	78	
Operating income - as adjusted	59	approx 78-83	approx	287-292	
<i>% of net sales</i>	10.1%	approx 12.8%	approx	12.0%	
Technical Solutions					
Net sales	\$ 410	approx \$410	approx	\$1,710	
Operating income - as reported	53	approx 66-71	approx	305-310	
<i>% of net sales</i>	13.0%	approx 17.4%	approx	18.1%	
Adjustments:					
Restructuring	11		approx	11	
Inventory step-up and customer backlog	6		approx	6	
Operating income - as adjusted	70	approx 66-71	approx	322-327	
<i>% of net sales</i>	17.0%	approx 17.4%	approx	19.1%	

SIGNATURES

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, hereunto duly authorized, on April 26, 2013.

PENTAIR LTD.
Registrant

By: /s/ John L. Stauch
John L. Stauch
Executive Vice President and Chief Financial
Officer