

PENTAIR plc
Form 8-K
December 17, 2014

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): December 17, 2014
Commission file number 001-11625

Pentair plc
(Exact name of Registrant as specified in its charter)

| | |
|---|--|
| Ireland | 98-1141328 |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification number) |
| P.O. Box 471, Sharp Street, Walkden, Manchester, M28 8BU United Kingdom | |
| (Address of principal executive offices) | |
| Registrant's telephone number, including area code: 44-161-703-1885 | |

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 7.01 Regulation FD Disclosure

On December 17, 2014, Pentair plc (the “Company”) issued a press release updating fourth quarter and full year 2014 adjusted earnings per share (“EPS”) guidance and providing 2015 adjusted EPS guidance. A copy of the release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

This press release refers to certain non-GAAP financial measures (adjusted operating income, adjusted operating margins, adjusted earnings per share, and pro forma financial information) and a reconciliation of those non-GAAP financial measures to the corresponding financial measures contained in the Company’s financial statements prepared in accordance with generally accepted accounting principles.

The expected full year 2014 adjusted operating income, adjusted operating margins and adjusted earnings per share eliminate certain targeted restructuring activities, certain expenses related to the redomicile of the Company and certain tax items. The 2013 adjusted operating income, adjusted operating margins and adjusted earnings per share eliminate certain expenses incurred related to the merger with the Flow Control business of Tyco International Ltd., certain targeted restructuring activities, "mark-to-market" gain for pension and other post-retirement plans, impairments, certain expenses related to the redomicile of the Company, gain on the sale of businesses, certain tax items and interest expense. Management utilizes these adjusted financial measures to assess the run-rate of its continuing operations against those of prior periods without the distortion of these factors. The Company believes that these non-GAAP financial measures will be useful to investors as well to assess the continuing strength of the Company’s underlying continuing operations.

The information contained in Item 7.01 of this Current Report shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

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 furnished under Item 2.02 of this Current Report on Form 8-K:

| Exhibit | Description |
|---------|--|
| 99.1 | Pentair plc press release dated December 17, 2014 providing financial outlook for 2015 and updating 2014 earnings outlook. |

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 December 17, 2014.

PENTAIR PLC
Registrant

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

PENTAIR PLC

Exhibit Index to Current Report on Form 8-K

Dated December 17, 2014

| Exhibit Number | Description |
|-------------------|--|
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