

Xylem Inc.
Form 4
February 24, 2014

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 *
Speetzen Michael T

(Last) (First) (Middle)
C/O XYLEM INC., 1
INTERNATIONAL DRIVE
(Street)

RYE BROOK, NY 10573

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Xylem Inc. [XYL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2014

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)
Chief Financial Officer & SVP

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)
			Code	V	Amount	(D)	Price
Common Stock	02/21/2014		M		9,073	A	\$ 32.3818
Common Stock	02/21/2014		S		9,073	D	\$ 38.8675 (1)
Common Stock	02/21/2014		M		20,000	A	\$ 24.6
Common Stock	02/21/2014		S		20,000	D	\$ 38.8675 (1)
	02/21/2014		M		12,709	A	93,929

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Common Stock						\$ 30.0295		
Common Stock	02/21/2014		S	12,709	D	\$ 38.8675 <u>(1)</u>	81,220	D
Common Stock	02/21/2014		M	8,772	A	\$ 18.633	89,992	D
Common Stock	02/21/2014		S	8,772	D	\$ 38.8675 <u>(1)</u>	81,220	D
Common Stock	02/21/2014		S	10,772	D	\$ 38.8676 <u>(1)</u>	70,448	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 32.3818	02/21/2014		M	9,073	<u>(2)</u> 03/03/2021	common stock	9,073
Stock Option (Right to Buy)	\$ 24.6	02/21/2014		M	20,000	<u>(3)</u> 11/07/2021	common stock	20,000
Stock Option (Right to Buy)	\$ 30.0295	02/21/2014		M	12,709	<u>(4)</u> 03/05/2020	common stock	12,709
	\$ 18.633	02/21/2014		M	8,772	<u>(4)</u> 03/05/2015		8,772

Stock
Option
(Right to
Buy)

common
stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Speetzen Michael T C/O XYLEM INC. 1 INTERNATIONAL DRIVE RYE BROOK, NY 10573			Chief Financial Officer & SVP	

Signatures

/s/ Hannah Skeete, Securities Counsel of Xylem Inc. by power of attorney for Michael T. Speetzen

02/24/2014

__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) This price represents the approximate weighted average price per share of common stock (each, a "Share") of Xylem Inc. (the "Issuer"), of sales that were executed at prices ranging from \$38.72 to \$39.01 per Share. The Reporting Person undertakes to provide, upon request by the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer, full information regarding the number of Shares sold at each price.
 - (2) The original grant of 13,608 options vests in three equal installments. The remaining 4535 will vest on March 3, 2014
 - (3) The original grant of 67,431 options vest in three equal installments. As of the date hereof, 24,954 options are fully vested and exercisable and the remaining 22,477 will vest on November 7, 2014.
 - (4) These options are fully vested and exercisable.

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.