

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported) December 29, 1997

PENTAIR, INC.

(Exact Name of Registrant as specified in Its Charter)

MINNESOTA (State of Incorporation or Organization)	001-11625 (Commission File Number)	41-0907434 (I.R.S. Employer Identification No.)
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1500 County Road B2 West, St. Paul, Minnesota (Address of Principal Executive Offices)	55113-3105 (Zip Code)
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612.636.7920
(Registrant's Telephone Number, Including Area Code)

Item 5. Other Matters

On December 29, 1997, the Board of Directors of Pentair, Inc. (the Registrant) authorized the repurchase of up to 350,000 shares of Pentair common stock within the next 12 months. Any purchases would be made periodically in the open market, by block purchases or private transactions. The share repurchase is intended to offset the dilution caused by stock issuances under employee stock compensation plans.

Item 7. Financial Statements and Exhibits.

- a. Not applicable
- b. Not applicable
- c. Exhibits

Exhibit 99 Press release dated December 29, 1997

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.

PENTAIR, INC.

By: Richard W. Ingman
Executive Vice President and
Chief Financial Officer

Dated: January 13, 1998

NEWS RELEASE DATED DECEMBER 29, 1997

PENTAIR BOARD RAISES ANNUAL DIVIDEND RATE 10 PERCENT TO 60 CENTS PER SHARE AND AUTHORIZES SHARE REPURCHASE PLAN

ST. PAUL, Minn. -- Pentair, Inc. (NYSE:PNR) today announced its board of directors has increased the annual dividend rate by 10 percent to 60 cents per share from 54 cents per share. This represents a quarterly cash dividend of 15 cents per share payable February 13, 1998 to shareholders of record at the close of business on January 30, 1998. This is the 22nd consecutive annual increase in Pentair's quarterly dividend.

The Pentair board also authorized the Company to repurchase within the next 12 months up to 350,000 shares of Pentair common stock. Any purchases would be made periodically in the open market, by block purchases or private transactions. The share repurchase is intended to offset the dilution caused by stock issuances under employee stock compensation plans. As of September 30, 1997, Pentair had 38,080,709 shares of common stock outstanding.

With approximately 10,000 employees worldwide, Pentair (<http://www.pentair.com>) is a diversified manufacturer operating in three principal markets: electrical and electronic enclosures; professional tools and equipment; and water products. Headquartered in St. Paul, Minnesota, Pentair operates from 52 manufacturing and distribution locations in North America, Europe, and Asia.