

1. Name and Address of Reporting Person
Ainsworth, Louis L.
1500 County Road B2 West
Suite 400
St. Paul, MN 55113-3105
USA
2. Issuer Name and Ticker or Trading Symbol
Pentair, Inc. (PNR)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
01/03/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
() Director () 10% Owner
(X) Officer (give title below) () Other (specify below)
Sr. Vice President, Secretary
7. Individual or Joint/Group Filing (Check Applicable Line)
(X) 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	2. Trans- action Date (Month/ Day/ Year)	2A.Execu- tion Date (Month/ Day/ Year)	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Code V Amount A/D Price	5. Amount of Securities Beneficially Owned Following Transaction(s)	6. Owner- ship Form: Direct (D) or Indirect (I)	7. Nature of In- direct Benefi- cial Owner- ship
Common Stock	01/02/2003		A	5000 A \$0.0000	35413.111	D	
Common Stock					514.193	I	By Daughter
Common Stock					1236.754	I	By Spouse
Common Stock - ESOP					525.46	I	By ESOP

TABLE II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.	2.	3.	3A.	4.	5.	6.	7.	8.	9.	10.	11.			
Title of Derivative Security	Deriv- ative Security	(Month/ Day/ Year)	(Month/ Day/ Year)	Transac- tion Code	Disposed (D)	Acquired (A)	Date Exer- cisable (Month/Day/Year)	Expira- tion Date	Title of Underlying Securities	Amount or Number of Shares	Price of Derivative Security	Number of Deriv- ative Secur- ities Benefi- cially Owned	Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I)	Nature of In- direct Benefi- cial Owner- ship
Incentive Bonus Award (cash-only right)	\$0	01/03/2 003		J		10390 0	01/03/2003	01/03/2003	Cash-On ly Right	103900	\$0.0000	0	D	
Employee Stock Option (right to buy)	\$34.94	01/02/2 003		A		23000	01/02/2004	01/02/2013	Common Stock	23000	\$0.0000	23000	D	

Explanation of Responses:

Restricted stock granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan. Shares remain subject to a vesting condition under the stock bonus plan.

Payment of vested incentive bonus award based on operating income growth and return on invested capital averaged over the three-year vesting period.

Employee stock option granted pursuant to the Pentair, Inc. Omnibus Stock Incentive Plan.

One-third of the stock options become exercisable on the first, second, and third anniversary of the grant.

SIGNATURE OF REPORTING PERSON
/s/ Louis L. Ainsworth

DATE
01/03/2003

