

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)*

PENTAIR, INC.
(NAME OF ISSUER)
COMMON STOCK (\$.16 2/3 PAR VALUE PER SHARE)
(TITLE CLASS OF SECURITIES)
709631105
(CUSIP NUMBER)

CHECK THE FOLLOWING BOX IF A FEE IS BEING PAID WITH THIS STATEMENT. _____ (A FEE IS NOT REQUIRED ONLY IF THE FILING PERSON: (1) HAS A PREVIOUS STATEMENT ON FILE REPORTING BENEFICIAL OWNERSHIP OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES DESCRIBED IN ITEM 1; AND (2) HAS FILED NO AMENDMENT SUBSEQUENT THERETO REPORTING BENEFICIAL OWNERSHIP OF FIVE PERCENT OR LESS OF SUCH CLASS.) (SEE RULE 13D-7).

*THE REMAINDER OF THIS COVER PAGE SHALL BE FILLED OUT FOR A REPORTING PERSON'S INITIAL FILING ON THIS FORM WITH RESPECT TO THE SUBJECT CLASS OF SECURITIES, AND FOR ANY SUBSEQUENT AMENDMENT CONTAINING INFORMATION WHICH WOULD ALTER THE DISCLOSURES PROVIDED IN A PRIOR COVER PAGE.

THE INFORMATION REQUIRED IN THE REMAINDER OF THIS COVER PAGE SHALL NOT BE DEEMED TO BE "FILED" FOR THE PURPOSE OF SECTION 18 OF THE SECURITIES EXCHANGE ACT OF 1934 ("ACT") OR OTHERWISE SUBJECT TO THE LIABILITIES OF THAT SECTION OF THE ACT BUT SHALL BE SUBJECT TO ALL OTHER PROVISIONS OF THE ACT (HOWEVER, SEE THE NOTES).

CUSIP NO. 709631105 13G PAGE 2 OF 5 PAGES

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
PENTAIR, INC. RETIREMENT SAVINGS AND STOCK INCENTIVE PLAN
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
0 SHARES
6. SHARED VOTING POWER
1,588,448.428 SHARES (REPRESENTS 1,588,448.428 CONVERTIBLE PREFERRED
SHARES CONVERTED INTO COMMON - RATIO 1 PFD =1
COMMON)
7. SOLE DISPOSITIVE POWER
0 SHARES
8. SHARED DISPOSITIVE POWER
3,665,503.592 SHARES (REPRESENTS 1,588,448.428 CONVERTIBLE
PREFERRED SHARES CONVERTED INTO COMMON -
RATIO 1 PFD = 2.3076 COMMON)
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,665,503.592 SHARES (REPRESENTS 1,588,448.428 CONVERTIBLE
PREFERRED SHARES CONVERTED INTO COMMON -
RATIO 1 PFD = 2.3076 COMMON)
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

SHARES*

NOT APPLICABLE

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.8%

12. TYPE OF REPORTING PERSON*

BK

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE 04-1867445
OR DISCRETIONARY ADVISOR VARIOUS COLLECTIVE INVESTMENT FUNDS FOR
EMPLOYEE BENEFIT PLANS AND OTHER INDEX ACCOUNTS PENTAIR, INC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
2,956,065 SHARES
6. SHARED VOTING POWER
0 SHARES
7. SOLE DISPOSITIVE POWER
3,237,465 SHARES
8. SHARED DISPOSITIVE POWER
0 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,237,465 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.9%
12. TYPE OF REPORTING PERSON*

BK

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF PERSON
STATE STREET BANK AND TRUST COMPANY, TRUSTEE/CO-TRUSTEE 04-1867445
FOR VARIOUS PERSONAL TRUST ACCOUNTS PENTAIR, INC
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP.*

NOT APPLICABLE A ___
B ___
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION

BOSTON, MASSACHUSETTS
5. SOLE VOTING POWER
1,300 SHARES
6. SHARED VOTING POWER
0 SHARES
7. SOLE DISPOSITIVE POWER
1,300 SHARES
8. SHARED DISPOSITIVE POWER
0 SHARES
9. AGGREGATED AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,300 SHARES
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES*

NOT APPLICABLE
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

.0%
12. TYPE OF REPORTING PERSON*

BK

ITEM 1.

(A) NAME OF ISSUER

PENTAIR, INC.

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

1500 COUNTY ROAD
B2 WEST
ST PAUL, MN 55113

ITEM 2.

(A) NAME OF PERSON FILING

STATE STREET BANK AND TRUST COMPANY, TRUSTEE

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE,
RESIDENCE

225 FRANKLIN STREET, BOSTON, MA 02110

(C) CITIZENSHIP

BOSTON, MASSACHUSETTS

(D) TITLE OF CLASS OF SECURITIES

COMMON STOCK

(E) CUSIP NUMBER

709631105

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(B) BANK AS DEFINED IN SECTION 3(A)(6) OF THE ACT

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

6,904,268.592 SHARES

(B) PERCENT OF CLASS

14.7%

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(I) SOLE POWER TO VOTE OR TO DIRECT THE VOTE

2,957,365 SHARES

(II) SHARED POWER TO VOTE OR TO DIRECT THE VOTE

1,588,448.428 SHARES

(III) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

3,238,765 SHARES

(IV) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF

1,588,448.428 SHARES

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

NOT APPLICABLE

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

THE FOLLOWING CERTIFICATION SHALL BE INCLUDED IF THE STATEMENT IS FILED PURSUANT TO RULE 13D-1(B):

BY SIGNING BELOW I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE SECURITIES REFERRED TO ABOVE WERE ACQUIRED IN THE ORDINARY COURSE OF BUSINESS AND WERE NOT ACQUIRED FOR THE PURPOSE OF AND DO NOT HAVE THE EFFECT OF CHANGING OR INFLUENCING THE CONTROL OF THE ISSUER OF SUCH SECURITIES AND WERE NOT ACQUIRED IN CONNECTION WITH OR AS A PARTICIPANT IN ANY TRANSACTION HAVING SUCH PURPOSES OR EFFECT.

THIS REPORT IS NOT AN ADMISSION THAT STATE STREET BANK AND TRUST COMPANY IS THE BENEFICIAL OWNER OF ANY SECURITIES COVERED BY THIS REPORT, AND STATE STREET BANK AND TRUST COMPANY EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SHARES REPORTED HEREIN PURSUANT TO RULE 13D-4.

SIGNATURE

AFTER REASONABLE INQUIRY AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, I CERTIFY THAT THE INFORMATION SET FORTH IN THIS STATEMENT IS TRUE, COMPLETE AND CORRECT.

10 FEBRUARY 1998

STATE STREET BOSTON CORPORATION
STATE STREET BANK AND TRUST COMPANY,
TRUSTEE

/s/ Mary Sue Spain
SENIOR COMPLIANCE OFFICER

COMMON STOCK AND PREFERRED STOCK EACH HAVE ONE VOTE PER SHARE AND VOTE TOGETHER AS A SINGLE CLASS ON MOST MATTERS. IN CERTAIN CIRCUMSTANCES, THE COMMON STOCK AND THE PREFERRED STOCK VOTE AS SEPARATE CLASSES.

REPRESENTS NUMBER OF SHARES OF PENTAIR, INC. COMMON STOCK, \$.16 2/3 PAR VALUE PER SHARE, (THE "COMMON STOCK") ACQUIRABLE UPON CONVERSION OF THE 1,588,488.428 SHARES OF PENTAIR, INC. 8% CALLABLE CUMULATIVE VOTING CONVERTIBLE PREFERRED STOCK, SERIES 1990 (THE "PREFERRED STOCK") CURRENTLY HELD BY THE PENTAIR, INC. RETIREMENT SAVINGS AND STOCK INCENTIVE PLAN (THE "PLAN"). EACH SHARE OF PREFERRED STOCK IS CONVERTIBLE AT THE OPTION OF THE HOLDER AT ANY TIME INTO APPROXIMATELY 2.3076 SHARES OF COMMON STOCK.

THE PLAN AND THE TRUST AGREEMENT OF THE PLAN PROVIDE STATE STREET BANK AND TRUST COMPANY (THE "TRUSTEE") WITH NO DISCRETION TO VOTE OR DISPOSE OF SHARES HELD BY THE PLAN. RATHER, THE PLAN PARTICIPANTS CONTROL THE VOTING OF SUCH SHARES AND WHETHER SUCH SHARES WILL BE TENDERED IN RESPONSE TO A TENDER OR EXCHANGE OFFER. ALL ALLOCATED SHARES MUST BE VOTED AND/OR TENDERED IN ACCORDANCE WITH TIMELY INSTRUCTIONS RECEIVED FROM PLAN PARTICIPANTS. ALL UNALLOCATED SHARES AND ALLOCATED SHARES FOR WHICH NO TIMELY INSTRUCTIONS HAVE BEEN RECEIVED MUST BE VOTED AND/OR TENDERED IN THE SAME PROPORTION AS ALLOCATED SHARES FOR WHICH TIMELY INSTRUCTIONS WERE RECEIVED. IT IS THE POSITION OF THE TRUSTEE THAT THE TRUSTEE HAS NO BENEFICIAL OWNERSHIP OVER THE SHARES OF PREFERRED STOCK AND/OR THE UNDERLYING COMMON STOCK HELD BY THE PLAN FOR PURPOSES OF SECTION 13(D), AND THE TRUSTEE EXPRESSLY DISCLAIMS BENEFICIAL OWNERSHIP OF ALL SUCH SHARES PURSUANT OF RULE 13D-4. THIS SCHEDULE 13G IS BEING FILED SOLELY BECAUSE OF THE RESPONSE OF THE DIVISION OF CORPORATION FINANCE (THE "DIVISION") IN RIO GRANDE INDUSTRIES, INC.. 1090 SEC NO-ACT LEXIS 490 (APRIL 5, 1989), IN WHICH THE DIVISION TOOK THE POSITION THAT A TRUSTEE OF A PLAN, WHICH INCLUDED PASS-THROUGH VOTING AND TENDERING PROVISIONS FOR BOTH ALLOCATED AND UNALLOCATED SHARES, WAS THE BENEFICIAL OWNER OF ALL UNALLOCATED SHARES AND SHARES FOR WHICH INSTRUCTIONS WERE NOT RECEIVED FOR PURPOSES OF SECTION 13(D).

