

Nalco Holding CO
Form 4
November 13, 2006

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 *
BLACKSTONE MANAGEMENT ASSOCIATES IV LLC

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP, 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Nalco Holding CO [NLC]

3. Date of Earliest Transaction (Month/Day/Year)
11/08/2006

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

___ Form filed by One Reporting Person
X 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)
Common Stock, par value \$0.01 per share	11/08/2006		S	262,962 D	\$ 19.2 (7) 238,299	I	See Footnotes (1) (2) (3) (4) (5) (6)
Common Stock, par value \$0.01 per share	11/08/2006		S	7,178,898 D	\$ 19.2 (7) 6,505,586	I	See Footnotes (1) (2) (3) (4) (5) (6)

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACKSTONE MANAGEMENT ASSOCIATES IV LLC C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
BLACKSTONE CAPITAL PARTNERS IV LP C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
BLACKSTONE FAMILY INVESTMENT PARTNERSHIP IV-A LP C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
BLACKSTONE CAPITAL PARTNERS IV-A LP C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
PETERSON PETER G C/O THE BLACKSTONE GROUP 345 PARK AVENUE, 31ST FLOOR NEW YORK, NY 10154		X		

SCHWARZMAN STEPHEN A
 C/O THE BLACKSTONE GROUP
 345 PARK AVENUE, 31ST FLOOR
 NEW YORK, NY 10154

X

Signatures

/s/ Chinh Chu, Member of Blackstone Management Associates IV L.L.C. (See signature of other Reporting Persons attached as Exhibit 99.1)

11/13/2006

__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) On November 8, 2006, a registered public offering of 20,000,000 shares of the common stock of Nalco Holding Company (the "Issuer") was completed. Nalco LLC, Apollo Investment Fund V, L.P., Blackstone Capital Partners IV L.P. ("BCP IV") and GS Capital Partners 2000, L.P. (the selling stockholders) received all proceeds from this offering. In the offering, BCP IV sold 7,178,898 shares and Blackstone Capital Partners IV-A L.P. ("BCP IV-A") and Blackstone Family Investment Partnership IV-A L.P. ("BCP IV-A") had an indirect economic interest in 262,962 of the shares sold by Nalco LLC. The shares of the Issuer's common stock reported as beneficially owned in the above table following the offering reflect (i) BCP IV's direct beneficial ownership of 6,505,586 shares of the Issuer's common stock and (ii) an indirect beneficial ownership in 238,299 shares of the Issuer's common stock based on the membership interests in Nalco LLC held by BCP IV-A and BFIP IV-A.

The tables above also reflect a distribution of the Issuer's shares made by Nalco LLC on December 30, 2005 to the members of Nalco LLC that qualified as a "venture capital operating company" (as defined in 29 C.F.R. sec. 2510.3-101(d)) in proportion to their membership interests, which included the distribution of 19,068,658 shares to BCP IV, which was formerly a member of Nalco LLC.

(2) Following such distribution, BCP IV, BCP IV-A and BFIP IV-A (which continued as members of Nalco LLC) beneficially held an aggregate of 19,767,140 shares of the Issuer's common stock, consisting of (i) 19,068,658 shares of which BCP IV was the record holder and (ii) 698,482 shares in which BCP IV-A and BFIP IV-A held an indirect beneficial economic interest based on the membership interests in Nalco LLC held by such funds.

(3) The balance of the membership interests in Nalco LLC are held by affiliates of the Goldman Sachs Group, Inc. and Apollo Management, L.P. (together with BFIP IV-A and BCP IV A, the "LLC Members"), as well as certain members of management of the Issuer.

Blackstone Management Associates IV L.L.C. ("BMA") is the general partner having voting and investment power over the shares of common stock held or controlled by BCP IV, BFIP IV-A and BCP IV-A. Because voting and dispositive decisions of Nalco LLC with respect to the common stock of the Issuer require the approval of at least two of the LLC Members, BFIP IV -A and BCP IV-A disclaim beneficial ownership of the Issuer's securities held by Nalco LLC. Nonetheless, BMA, BFIP IV-A, BCP IV-A and the other reporting persons identified herein are voluntarily reporting an indirect beneficial ownership in the Issuer's common stock, as reflected herein.

(5) BCP IV, BFIP IV-A, BCP IV-A., BMA, Messrs. Peter G. Peterson and Stephen A. Schwarzman (the founding members of BMA) disclaim beneficial ownership of all shares of the Issuer's common stock in excess of their pecuniary interest, if any, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(6) Information with respect to each of the Reporting Persons is given solely by such Reporting Persons, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(7) Represents sale price in an underwritten public offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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