

ECOLAB INC  
Form 4  
December 14, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
FRITZE STEVEN L

(Last) (First) (Middle)  
ECOLAB INC., 370 WABASHA STREET N.  
(Street)

ST. PAUL, MN 55102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ECOLAB INC [ECL]

3. Date of Earliest Transaction (Month/Day/Year)  
12/13/2007

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)  
Executive Vice President & CFO

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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 12/13/2007                           |  | M                              | 2,440 A \$ 19.2656  | 25,766  | D  |   |
| Common Stock                    | 12/13/2007                           |  | F <sup>(1)</sup>               | 1,564 D \$ 51.52  | 24,202  | D  |   |
| Common Stock                    | 12/13/2007                           |  | M                              | 32,000 A \$ 18.96   | 56,202  | D  |   |
| Common Stock                    | 12/13/2007                           |  | F <sup>(1)</sup>               | 20,411 D \$ 51.52   | 35,791  | D  |   |
| Common Stock                    | 12/13/2007                           |  | M                              | 20,000 A \$ 22.6525   | 55,791  | D  |   |

Edgar Filing: ECOLAB INC - Form 4

|              |            |  |                  |        |   |          |                          |   |                        |
|--------------|------------|--|------------------|--------|---|----------|--------------------------|---|------------------------|
| Common Stock | 12/13/2007 |  | F <sup>(1)</sup> | 13,578 | D | \$ 51.52 | 42,213                   | D |                        |
| Common Stock | 12/13/2007 |  | M                | 2,000  | A | \$ 24.34 | 44,213                   | D |                        |
| Common Stock | 12/13/2007 |  | F <sup>(1)</sup> | 1,394  | D | \$ 51.52 | 42,819                   | D |                        |
| Common Stock | 12/14/2007 |  | G V              | 2,000  | D | \$ 0     | 40,819                   | D |                        |
| Common Stock |            |  |                  |        |   |          | 11,837.325<br><u>(2)</u> | I | By Ecolab Savings Plan |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code V                         | (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Employee Stock Option (Right to Buy)       | \$ 19.2656<br><u>(3)</u>                               | 12/13/2007                           |  | M                              | 2,440<br><u>(3)</u>   | 08/18/2001 <sup>(3)</sup> 08/18/2010                     | Common Stock                                      |
| Employee Stock Option (Right to Buy)       | \$ 51.52   | 12/13/2007                           |  | A                              | 1,564   | 12/13/2007 08/18/2010                                    | Common Stock                                      |
| Employee Stock Option (Right to Buy)       | \$ 18.96<br><u>(4)</u>                                 | 12/13/2007                           |  | M                              | 32,000<br><u>(4)</u>  | 12/06/2002 <sup>(4)</sup> 12/06/2011                     | Common Stock                                      |

|                                      |                           |            |   |                       |                           |            |              |
|--------------------------------------|---------------------------|------------|---|-----------------------|---------------------------|------------|--------------|
| Employee Stock Option (Right to Buy) | \$ 51.52                  | 12/13/2007 | A | 20,411                | 12/13/2007                | 12/06/2011 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 22.6525 <sup>(5)</sup> | 12/13/2007 | M | 20,000 <sup>(5)</sup> | 05/10/2003 <sup>(5)</sup> | 05/10/2012 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 51.52                  | 12/13/2007 | A | 13,578                | 12/13/2007                | 05/10/2012 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 24.34 <sup>(6)</sup>   | 12/13/2007 | M | 2,000 <sup>(6)</sup>  | 12/05/2003 <sup>(6)</sup> | 12/05/2012 | Common Stock |
| Employee Stock Option (Right to Buy) | \$ 51.52                  | 12/13/2007 | A | 1,394                 | 12/13/2007                | 12/05/2012 | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| FRITZE STEVEN L<br>ECOLAB INC.<br>370 WABASHA STREET N.<br>ST. PAUL, MN 55102 |               |           | Executive Vice President & CFO |       |

## Signatures

/s/David F. Duvick, Attorney-in-Fact for Steven L. Fritze

12/14/2007

\*\*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) Reflects the reporting person's payment of the exercise price and withholding taxes for a stock option issued in accordance with Rule 16b-3 by delivering and withholding shares of Ecolab Common Stock.
- (2)

## Edgar Filing: ECOLAB INC - Form 4

Number of UNITS in the Ecolab Stock Fund of the ecolab Savings Plan (401(k) Plan) as of October 31, 2007. (The 11,837.325 UNITS are the equivalent of approximately 22,099 SHARES of the issuer's Common Stock.)

(3) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 18, 2000. The option was originally reported as covering 16,500 shares at an exercise price of \$38.53125 per share, but has been adjusted to reflect a stock split on June 6, 2003, and the subsequent exercise of 30,560 shares on June 13, 2007. The option became exercisable as to one-third of the total shares subject to the option on each of the first and second anniversaries of the date of grant and as to the remaining shares as of the third anniversary on the date of grant.

(4) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on December 6, 2001. The option was originally reported as covering 16,000 shares at an exercise price of \$37.92 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to one-third of the total shares subject to the option on each of the first and second anniversaries of the date of grant and as to the remaining shares as of the third anniversary on the date of grant.

(5) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on May 10, 2002. The option was originally reported as covering 40,000 shares at an exercise price of \$45.305 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to one-third of the total shares subject to the option on each of the first and second anniversaries of the date of grant and as to the remaining shares as of the third anniversary on the date of grant.

(6) Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 5, 2002. The option was originally reported as covering 60,000 shares at an exercise price of \$48.68 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to one-third of the total shares subject to the option on each of the first and second anniversaries of the date of grant and as to the remaining shares as of the third anniversary on the date of grant.

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.