

ECOLAB INC
Form 4
December 18, 2013

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Taylor Stephen M

(Last) (First) (Middle)
1601 WEST DIEHL ROAD
(Street)

NAPERVILLE, IL 60563

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2013

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)
EVP and Pres. - Global Energy

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 or Price | | |
| Common Stock | 12/16/2013 | | M | | 5,594 A \$ 26.2 | 23,109 | D |
| Common Stock | 12/16/2013 | | F(1) | | 2,799 D \$ 102.1 | 20,310 | D |
| Common Stock | 12/16/2013 | | M | | 5,261 A \$ 35.34 | 25,571 | D |
| Common Stock | 12/16/2013 | | F(1) | | 2,842 D \$ 102.1 | 22,729 | D |
| Common Stock | 12/16/2013 | | M | | 13,297 A \$ 30.1 | 36,026 | D |

Edgar Filing: ECOLAB INC - Form 4

| | | | | | | | |
|--------------|------------|------------------|--------|---|----------|--------|---|
| Common Stock | 12/16/2013 | F ⁽¹⁾ | 6,979 | D | \$ 102.1 | 29,047 | D |
| Common Stock | 12/16/2013 | M | 13,682 | A | \$ 17.55 | 42,729 | D |
| Common Stock | 12/16/2013 | F ⁽¹⁾ | 4,135 | D | \$ 102.1 | 38,594 | D |
| Common Stock | 12/16/2013 | M | 7,776 | A | \$ 32.35 | 46,370 | D |
| Common Stock | 12/16/2013 | F ⁽¹⁾ | 2,463 | D | \$ 102.1 | 43,907 | D |

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 Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 26.2 | 12/16/2013 | | M | 5,594 | 12/01/2011 ⁽²⁾ 06/28/2016 | Common Stock | 5,594 | |
| Employee Stock Option (Right to Buy) | \$ 35.34 | 12/16/2013 | | M | 5,261 | 12/01/2011 ⁽²⁾ 02/15/2017 | Common Stock | 5,261 | |
| Employee Stock Option (Right to Buy) | \$ 30.1 | 12/16/2013 | | M | 13,297 | 12/01/2011 ⁽²⁾ 02/14/2018 | Common Stock | 13,297 | |
| | \$ 17.55 | 12/16/2013 | | M | 13,682 | 12/01/2011 ⁽²⁾ 02/12/2019 | | 13,682 | |

| | | | | | | | | | |
|--------------------------------------------------|----------|------------|---|-------|---------------------------|------------|--|-----------------|-------|
| Employee Stock Option (Right to Buy) | | | | | | | | Common Stock | |
| Employee Stock Option (Right to Buy) | \$ 32.35 | 12/16/2013 | M | 7,776 | 12/01/2011 ⁽²⁾ | 02/09/2020 | | Common Stock | 7,776 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Taylor Stephen M 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563 | | | EVP and Pres. - Global Energy | |

Signatures

| | |
|---------------------------------------------------------------|------------|
| David F. Duvick, as Attorney-in-Fact for Stephen M. Taylor | 12/18/2013 |
| **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 or withholding shares of Ecolab common stock.
These options originally represented options to purchase shares of common stock of Nalco Holding Company ("Nalco") and had a variety of vesting schedules. The vesting of these options was accelerated pursuant to Mr. Taylor's Change of Control Agreement with Nalco
- (2) upon closing of the merger on December 1, 2011 by and among Ecolab Inc., Sustainability Partners Corporation and Nalco. The options were converted into options to purchase shares of Ecolab Inc. common stock pursuant to the Agreement and Plan of Merger dated as of July 19, 2011 among Ecolab Inc., Sustainability Partners Corporation and Nalco.

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.