

Nalco Holding CO
 Form 3/A
 November 18, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * NALCO LLC (Last) (First) (Middle)		2. Date of Event Requiring Statement (Month/Day/Year) 11/10/2004	3. Issuer Name and Ticker or Trading Symbol Nalco Holding CO [NLC]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer _____ Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 11/10/2004	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
1601 WEST DIEHL ROAD (Street)						
NAPERVILLE, IL 60563-1198 (City) (State) (Zip)						

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share	90,552,258 ⁽¹⁾	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)			
Warrant (right to buy)	Â	(2)(3)	Â	(2)(3)	Common Stock, par value \$0.01 per share	6,191,854 (2) (3)	\$ 0.01	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NALCO LLC 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198	Â	Â X	Â	Â

Signatures

/s/Stephen N. Landsman, VP, Gen Csnl,
Corp Sec

11/18/2004

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The 90,552,258 shares of Nalco Holding Company's common stock reported as beneficially owned in the above table reflects the issuance of a dividend of 90,552,158 shares of Nalco Holding Company's common stock to Nalco LLC on November 16, 2004.

On November 16, 2004, Nalco Holding Company issued warrants to Nalco LLC, which will allow Nalco LLC to purchase, for \$0.01 per share, up to 6,191,854 shares of Nalco Holding Company common stock (the "Warrants"). See the Warrant Agreement which is filed as Exhibit 10.4 to the Form 8-K of Nalco Holding Company, filed on November 18, 2004. This will enable Nalco LLC to deliver Nalco Holding Company common stock to Nalco Holding Company's management in exchange for certain class A units and vested class B, C and D units of Nalco LLC. For more information about the Nalco LLC units, see the Management Members Agreements, which are filed as Exhibits 10.30 to 10.39 to the Registration Statement on Form S-1 of Nalco Holding Company (File No. 333-118583).

- (2) Holding Company common stock to Nalco Holding Company's management in exchange for certain class A units and vested class B, C and D units of Nalco LLC. For more information about the Nalco LLC units, see the Management Members Agreements, which are filed as Exhibits 10.30 to 10.39 to the Registration Statement on Form S-1 of Nalco Holding Company (File No. 333-118583).

- (3) Subject to limited exceptions, the Warrants become exercisable upon certain dates subject to acceleration upon Nalco LLC achieving certain EBITDA targets. In the event that Nalco LLC at any time holds more shares acquired upon exercise of the Warrants than it would be required to use to satisfy management exchange rights, Nalco LLC will be obligated to place any such excess Nalco Holding Company common stock into an escrow account for use in connection with delivery of such common stock in connection with employee incentive compensation plans. Upon depositing such excess common stock with the escrow agent, Nalco LLC will have no further rights with respect to the excess common stock.

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Remarks:

This amended Form 3/A is being filed to report the definitive number of shares of the Issuer's common stock that were issued to Nalco LLC pursuant to the reported stock dividend and the definitive number of shares underlying the warrant that was issued to Nalco LLC, which shares were reflected in the original report on an estimated basis, and to correspondingly update the number of shares of the Issuer's common stock reported as beneficially owned by the reporting person.

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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