

Johnson David TX
Form 4
February 09, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Johnson David TX

(Last) (First) (Middle)

1601 WEST DIEHL ROAD

(Street)

NAPERVILLE, IL 60563-1198

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Nalco Holding CO [NLC]

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

02/05/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

GVP, President, EAME Ops

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	02/05/2009		X ⁽¹⁾		9,992	A	(2) 103,112
							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)

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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)	Amount or Number of Shares
Exchange Right (right to buy) ⁽³⁾	<u>(2)</u>	02/05/2009		X ⁽¹⁾	6,000,000 <u>(1)</u>	<u>(4)</u> <u>(5)</u>	Common Stock	9,992

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Johnson David TX 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198	GVP, President, EAME Ops

Signatures

/s/Anne Marie Morris, as attorney
in fact

02/09/2009

 **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 February 5, 2009, pursuant to the exchange rights of such units, the Reporting Person transferred the following membership units of Nalco LLC (the direct parent company of Nalco Holding Company) in exchange for shares of Nalco Holding Company common stock owned by Nalco LLC: 2,250,000 vested units of his previously reported class B units, 2,250,000 vested units of his previously reported class C units and 1,500,000 vested units of his previously reported class D units.

(2) Class B units are exchangeable at a ratio of 599.365 units for each share of Nalco Holding Company common stock; class C units are exchangeable at a ratio of 601.528 units for each share of Nalco Holding Company common stock; and class D units are exchangeable at a ratio of 600.444 units for each share of Nalco Holding Company common stock.

(3) The Reporting Person has the right to transfer his Nalco LLC class B, class C and class D units that have vested, in exchange for shares of Nalco Holding Company common stock owned by Nalco LLC. Class B units, class C units and class D units will vest for continuing employees at certain dates and are subject to earlier vesting in some circumstances based upon reaching certain performance requirements as described in 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) (the "Management Members Agreements").

(4) Class B units will vest in five equal annual investments on each December 31, beginning on December 31, 2004, subject to certain restrictions. Class C units will vest on the 8th anniversary of the date on which they are sold to a manager, subject to certain restrictions, but may vest earlier over the next five years, beginning on December 31, 2004, if Nalco Holding Company meets certain EBITDA targets. Class D units will vest on the 10th anniversary of the date on which they are sold to a manager, subject to certain restrictions, but may vest earlier over the next five years, beginning on December 31, 2004, if Nalco Holding Company meets certain EBITDA targets. See the Management Members Agreements.

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Subject to the exercise of a call right, for so long as certain termination events (see the Management Members Agreements) have not
(5) occurred with respect to the Reporting Person, there is no expiration of the right to exchange Nalco LLC units for Nalco Holding Company common stock.

(6) Not applicable.

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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