

Mikells Kathryn A  
Form 4  
December 05, 2011

# 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 \*  
Mikells Kathryn A

(Last) (First) (Middle)

77 W. WACKER DRIVE

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2011

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 Ownership (Instr. 4)
Common Stock	12/01/2011		A	(A) 58,198 (1)	A \$ 0 64,734 (2)	D	
Common Stock	12/01/2011		A	(A) 6,536 (1)	A \$ 0 64,734 (2)	D	
Common Stock	12/01/2011		D	(D) 64,734	(D) (3) 0	D	

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. Amount or Number of Shares
Stock Options	\$ 30.07	12/01/2011		D	79,435	<sup>(4)</sup> 10/28/2011	Common Stock	79,432
Stock Options	\$ 27.54	12/01/2011		D	21,084	<sup>(4)</sup> 02/11/2021	Common Stock	21,084

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mikells Kathryn A 77 W. WACKER DRIVE CHICAGO, IL 60601			Executive Vice President, CFO	

## Signatures

/s/ Daniel C. Buhrfiend, as Attorney  
in Fact 12/05/2011

\_\_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).

These Restricted Share Units have a variety of vesting schedules, which schedules have been previously disclosed. All such Restricted Share Units that were unvested as of November 30, 2011 were accelerated pursuant to Ms. Mikells' Change of Control Agreement with

(1) Nalco Holding Company ("Nalco"), which was triggered upon closing of the transaction (the "Merger") contemplated by the Agreement and Plan of Merger, dated as of July 19, 2011 (the "Merger Agreement"), by and among Ecolab Inc. ("Ecolab"), Sustainability Partners Corporation and Nalco.

(2) The total amount of securities beneficially owned includes securities previously purchased and awarded.

Pursuant to the Merger Agreement, each outstanding share of Nalco Common Stock was converted into the right to receive either .7005 shares of Ecolab common Stock or \$38.30 in cash, at each stockholder's election and subject to proration and reallocation procedures as

(3) described in the Merger Agreement. Because the proration and reallocation procedures have not yet been completed as of the date of this filing, it is not possible to determine the exact amount of merger consideration to be received by the reporting person for each share of Nalco common stock disposed of in the merger.

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- These options have a variety of different vesting schedules, which schedules have been previously disclosed. All options that were
- (4) unvested as of November 30, 2011 were accelerated pursuant to Ms. Mikells' Change of Control Agreement with Nalco upon closing of the Merger.

- These options were converted into an option to purchase 53,980 shares of Ecolab Inc. common stock at an exercise price of \$44.25 per
- (5) share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

- These options were converted into an option to purchase 14,328 shares of Ecolab Inc. common stock at an exercise price of \$40.53 per
- (6) share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

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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