

ECOLAB INC
Form 4
March 02, 2012

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 *
MILLER JAMES A

(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)
03/01/2012

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 below) ___ Other (specify below)
ExVP & Pres. GlobalServ.&Spec.

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	03/01/2012		M	V 15,000 A \$ 24.34	17,768.501	D	
Common Stock	03/01/2012		F ⁽¹⁾	V 9,019 D \$ 60.04	8,749.501	D	
Common Stock	03/01/2012		G	V 5,981 D \$ 0	2,777.779 ⁽²⁾	D	
Common Stock	03/01/2012		G	V 5,981 A \$ 0	30,757	I	By Trust
Common Stock	03/01/2012		S	V 3,167 D \$ 60.1668	27,590	I	By Trust

Common Stock	1,097.259 ⁽³⁾ I	By Ecolab Savings Plan
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.34	03/01/2012		M	15,000	12/05/2003 ⁽⁴⁾ 12/05/2012	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MILLER JAMES A ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102	ExVP & Pres. Global Serv. & Spec.

Signatures

/s/D.F. Duvick, Attorney-in-fact for James A. Miller	03/02/2012
**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.
- (2) Includes 9,278 shares acquired January 20, 2012 by dividend reinvestment under the Dividend Reinvestment Plan for shareholders of Ecolab sponsored by Computershare Trust Company, N.A.
Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of January 31, 2012. Includes 3,632 UNITS
- (3) acquired since the reporting person's last report. (The 1097.259 UNITS are the equivalent of approximately 2,041 shares of the issuer's Common Stock.)
Option granted under the Ecolab Inc. 2002 Stock Incentive Plan. The option became exercisable, on a cumulative basis, as to one-third of
- (4) the option shares (excluding any fractional portion less than one share), on each of the first and second anniversaries of the date of grant and as to the remaining shares on the third anniversary of 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.

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