

ECOLAB INC
Form 4
December 15, 2005

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
BAKER DOUGLAS M JR

(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)
12/14/2005

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)
CEO & President

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)
			Code	V	Amount or Price		
Common Stock	12/14/2005		M		11,000 A \$ 10.945	D	
Common Stock	12/14/2005		F(1)		6,639 D \$ 35.515	D	
Common Stock	12/14/2005		M		7,000 A \$ 14.859	D	
Common Stock	12/14/2005		F(1)		4,666 D \$ 35.515	D	
Common Stock	12/14/2005		M		31,850 A \$ 19.266	D	

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Common Stock 12/14/2005 F⁽¹⁾ 23,499 D \$ 35.515 38,641.036 D

Common Stock 4,448.965 ⁽²⁾ I By Ecolab Savings Plan

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 10.945 ⁽³⁾	12/14/2005		M	11,000 ⁽³⁾	08/15/1998 ⁽³⁾ 08/15/2007	Common Stock	
Employee Stock Option (Right to Buy)	\$ 14.859 ⁽⁴⁾	12/14/2005		M	7,000 ⁽⁴⁾	08/14/1999 ⁽⁴⁾ 08/14/2008	Common Stock	
Common Stock	\$ 19.266 ⁽⁵⁾	12/14/2005		M	31,850 ⁽⁵⁾	08/18/2001 ⁽⁵⁾ 08/18/2010	Common Stock	
Employee Stock Option (Right to Buy)	\$ 35.515	12/14/2005		A	23,499	12/14/2005 08/18/2010	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

BAKER DOUGLAS M JR
ECOLAB INC.
370 WABASHA STREET N.
ST. PAUL, MN 55102

X

CEO & President

Signatures

/s/ David F. Duvick, Attorney-in-Fact for Douglas M.
Baker, Jr.

12/15/2005

__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) The reporting person indirectly holds 4,448,965 UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of November 30, 2005. (The 4,448,965 UNITS are equivalent to approximately 7,903,351 SHARES of Common Stock.)
Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 15, 1997. The option was originally reported as covering 5,500 shares at an exercise price of \$21.890626 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to 25% of the total shares subject to the option (excluding any fractional portion less than one share), on each of the first, second and third anniversaries of the date of grant and as to the remaining shares on the fourth anniversary of the date of grant.
- (3) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 14, 1998. The option was originally reported as covering 3,500 shares at an exercise price of \$29.71875 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to 25% of the total shares subject to the option (excluding any fractional portion less than one share), on each of the first, second and third anniversaries of the date of grant and as to the remaining shares on the fourth anniversary of the date of grant.
- (4) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 18, 2000. The option was originally reported as covering 20,000 shares at an exercise price of \$38.53125 but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable, cumulatively, as to one-third of the total shares subject to the option 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.
- (5)

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.