

ECOLAB INC

Form 4

October 31, 2011

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRITZE STEVEN L

(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)
10/28/2011

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)

Chief Financial Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/28/2011		M	20,411 A	\$ 51.52 92,911	D	
Common Stock	10/28/2011		F	19,500 (1) D	\$ 55.175 73,411	D	
Common Stock	10/28/2011		M	13,578 A	\$ 51.2 86,989	D	
Common Stock	10/28/2011		F	12,972 (1) D	\$ 55.175 74,017	D	
Common Stock					12,545.272 (2)	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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 51.52	10/28/2011		M		20,411		12/13/2007	12/06/2011	Common Stock	20,411
Employee Stock Option (Right to Buy)	\$ 51.52	10/28/2011		M		13,578		12/13/2007	05/10/2012	Common Stock	13,578

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FRITZE STEVEN L ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102	Chief Financial Officer

Signatures

/s/David F. Duvick, Attorney-in-Fact for Steven L.
Fritze

10/31/2011

__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).
- (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 withholding shares of Ecolab Common Stock.
Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of September 30, 2011. Includes 124.689
- (2) UNITS acquired since the reporting person's last report. (The 12,545.272 UNITS are the equivalent of approximately 23,392 SHARES of the issuer's Common Stock.)

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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