

ECOLAB INC
Form 4
December 16, 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

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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 *
IANNUZZI LUCIANO

(Last) (First) (Middle)

ECOLAB GMBH & CO.
OHG, REISHOLZER
WERFTSTRASSE 38-42

(Street)

DUESSELDORF, 2M D-40589

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ECOLAB INC [ECL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2005

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)
EVP-Europe, Africa & M.E.

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/15/2005 | | M | | 12,000 | A | \$ 18.96 |
| Common Stock | 12/15/2005 | | M | | 12,000 | A | \$ 24.34 |
| Common Stock | 12/15/2005 | | S | | 6,400 | D | \$ 35.5 |
| Common Stock | 12/15/2005 | | S | | 2,500 | D | \$ 35.51 |
| Common Stock | 12/15/2005 | | S | | 2,200 | D | \$ 35.52 |
| | | | | | | | 17,600 |
| | | | | | | | 15,100 |
| | | | | | | | 12,900 |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------|---|
| Common Stock | 12/15/2005 | S | 3,100 | D | \$ 35.53 | 9,800 | D |
| Common Stock | 12/15/2005 | S | 200 | D | \$ 35.54 | 9,600 | D |
| Common Stock | 12/15/2005 | S | 300 | D | \$ 35.55 | 9,300 | D |
| Common Stock | 12/15/2005 | S | 200 | D | \$ 35.56 | 9,100 | D |
| Common Stock | 12/15/2005 | S | 300 | D | \$ 35.57 | 8,800 | D |
| Common Stock | 12/15/2005 | S | 800 | D | \$ 35.59 | 8,000 | D |
| Common Stock | 12/15/2005 | S | 7,000 | D | \$ 35.6 | 1,000 | D |
| Common Stock | 12/15/2005 | S | 300 | D | \$ 35.61 | 700 | D |
| Common Stock | 12/15/2005 | S | 600 | D | \$ 35.62 | 100 | D |
| Common Stock | 12/15/2005 | S | 100 | D | \$ 35.63 | 0 | 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)

| 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) | \$ 18.96 (1) | 12/15/2005 | | M | 12,000 (1) | 12/06/2002(1) | 12/06/2011 | Common Stock | 12,000 |

Employee
Stock
Option
(Right to
Buy)

\$ 24.34
(2)

12/15/2005

M

12,000
(2)

12/05/2003(2)

12/05/2012

Common
Stock

12,0

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IANNUZZI LUCIANO ECOLAB GMBH & CO. OHG REISHOLZER WERFTSTRASSE 38-42 DUESSELDORF, 2M D-40589 | | | EVP-Europe, Africa & M.E. | |

Signatures

/s/ David F. Duvick, as Attorney-in-Fact for Luciano
Iannuzzi

12/16/2005

__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) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on December 6, 2001. The option was originally reported as covering 6,000 shares at an exercise price of \$37.92 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.

(2) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on December 5, 2002. The option was originally reported as covering 16,000 shares at an exercise price of \$48.68 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.

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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