

ECOLAB INC
Form 4
December 09, 2005

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 *
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)
12/07/2005

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)
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 Indirect Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	12/09/2005		M	V	15,840	A	\$ 7.594	17,495	D	
Common Stock	12/09/2005		S		15,840	A	\$ 34.4	1,655	D	
Common Stock								11,360.087 (1)	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)

displays a currently valid OMB control number.

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)	\$ 34.075	12/07/2005		A	83,200	12/07/2006 ⁽²⁾	12/07/2015	Common Stock
Employee Stock Option (right to buy)	\$ 7.594 ⁽³⁾	12/09/2005		M	15,840 ⁽³⁾	08/16/1997 ⁽³⁾	08/16/2006	Common Stock

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			Executive Vice President & CFO	

Signatures

/s/David F. Duvick, Attorney-in-Fact for Steven L. Fritze
 12/09/2005
 **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).
 Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of October 31, 2005. Includes 256.433 UNITS
 (1) acquired since the reporting person's last report. (The 11,360.087 UNITS are the equivalent of approximately 20,529.679 SHARES of the issuer's Common Stock.)
 (2) The option will be exercisable, on a cumulative basis, as to one-third of 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

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of grant; provided, however, that if a Change in Control (as that term is defined in the 2005 Ecolab Inc. Stock Incentive Plan) will occur, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full.

Option granted under the Ecolab Inc. 1993 Stock Incentive Plan on August 16, 1996. The option was originally reported as covering 3,960 shares at an exercise price of \$30.375 per share, but has been adjusted to reflect stock splits on January 15, 1998 and June 6, 2003.

- (3) 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.

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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