

ECOLAB INC  
Form 4  
December 15, 2010

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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 \*  
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)  
12/13/2010

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)  
President, Specialty & Service

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	12/13/2010		M	40,000 A \$ 18.96	42,731.368 <sup>(1)</sup>	D	
Common Stock	12/13/2010		F <sup>(2)</sup>	24,823 D \$ 48.65	17,908.368 <sup>(1)</sup>	D	
Common Stock	12/13/2010		G	V 15,177 <sup>(3)</sup> D \$ 0	2,731.368 <sup>(1)</sup>	D	
Common Stock	12/13/2010		G	V 15,177 <sup>(3)</sup> A \$ 0	17,608 <sup>(4)</sup>	I	By trust
Common Stock					1,079.179 <sup>(5)</sup>	I	By Ecolab Savings Plan



## Edgar Filing: ECOLAB INC - Form 4

As further explained in footnote (4) below, 2,431 shares previously reported as a part of the reporting person's direct holdings are no longer included in the direct ownership total and are reported with other trust holdings instead.

- (2) 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.
  - (3) Reflects the assignment by the reporting person of shares received from his option exercise to his revocable trust.
  - (4) Balance includes 2,431 shares held in the reporting person's revocable trust that were previously reported as a part of his direct holdings.
  - (5) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of November 30, 2010. (The 1,079.179 UNITS are the equivalent of approximately 2,014 SHARES of the issuer's common stock.)
- Option granted under the Ecolab Inc. 1997 Stock Incentive Plan. The option became exercisable, on a cumulative basis, as to one-third of
- (6) the option shares (excluding any fraction 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.

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.