ECOLAB INC
Form 4
August 02, 2006

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)
08/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	08/01/2006		M		12,000	A	$ 10.9453	13,655	D	
Common Stock	08/01/2006		F(1)		6,885	D	$ 42.725	6,770	D	
Common Stock	08/01/2006		M		10,000	A	$ 14.8594	16,770	D	
Common Stock	08/01/2006		F(1)		6,261	D	$ 42.725	10,509	D	
Common Stock	08/01/2006		M		5,000	A	$ 19.9219	15,509	D	

Common Stock	08/01/2006		F(1)	3,470	D	$ 42.725	12,039	D	
Common Stock							11,551.806 (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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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 Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy)	$ 10.9453 (3)	08/01/2006		M			12,000 (3)	08/15/1998(3)	08/15/2007	Common Stock	12,0
Employee Stock Option (Right to Buy)	$ 14.8594 (4)	08/01/2006		M			10,000 (4)	08/14/1999(4)	08/14/2008	Common Stock	10,0
Employee Stock Option (Right to Buy)	$ 19.9219 (5)	08/01/2006		M			5,000 (5)	08/13/2000(5)	08/13/2009	Common Stock	5,00

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

08/02/2006

**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.
(2)	Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of June 30, 2006. Includes 191.719 UNITS acquired since the reporting person's last report. (The 11,551.806 UNITS are the equivalent of approximately 21,581 shares of the issuer's Common Stock.)
(3)	Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 15, 1997. The option was originally reported as covering 3,000 shares at an exercise price of $43.78125 per share, but has been adjusted to reflect stock splits on January 15, 1998 and 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 as of the fourth anniversary on the date of grant.
(4)	Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 14, 1998. The option was originally reported as covering 5,000 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 as of the fourth anniversary on the date of grant.
(5)	Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 13, 1999. The option was originally reported as covering 7,500 shares at an exercise price of $39.84375 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 as of the fourth anniversary on 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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