

ECOLAB INC  
Form 4  
November 27, 2006

**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)  
11/22/2006

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	11/22/2006		M		12,200	A	\$ 24.34	12,200	D	
Common Stock	11/22/2006		S		9,500	D	\$ 46	2,700	D	
Common Stock	11/22/2006		S		1,500	D	\$ 46.01	1,200	D	
Common Stock	11/22/2006		S		1,200	D	\$ 46.02	0	D	
Common Stock	11/24/2006		M		7,800	A	\$ 24.34	7,800	D	

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Common Stock	11/24/2006	M	30,000	A	\$ 27.39	37,800	D
Common Stock	11/24/2006	S	900	D	\$ 46	36,900	D
Common Stock	11/24/2006	S	1,000	D	\$ 46.01	35,900	D
Common Stock	11/24/2006	S	800	D	\$ 46.02	35,100	D
Common Stock	11/24/2006	S	2,000	D	\$ 46.03	33,100	D
Common Stock	11/24/2006	S	600	D	\$ 46.04	32,500	D
Common Stock	11/24/2006	S	2,400	D	\$ 46.05	30,100	D
Common Stock	11/24/2006	S	3,800	D	\$ 46.06	26,300	D
Common Stock	11/24/2006	S	1,700	D	\$ 46.07	24,600	D
Common Stock	11/24/2006	S	2,100	D	\$ 46.08	22,500	D
Common Stock	11/24/2006	S	2,800	D	\$ 46.09	19,700	D
Common Stock	11/24/2006	S	7,000	D	\$ 46.1	12,700	D
Common Stock	11/24/2006	S	3,300	D	\$ 46.11	9,400	D
Common Stock	11/24/2006	S	700	D	\$ 46.12	8,700	D
Common Stock	11/24/2006	S	600	D	\$ 46.13	8,100	D
Common Stock	11/24/2006	S	800	D	\$ 46.14	7,300	D
Common Stock	11/24/2006	S	500	D	\$ 46.15	6,800	D
Common Stock	11/24/2006	S	100	D	\$ 46.16	6,700	D
Common Stock	11/24/2006	S	100	D	\$ 46.17	6,600	D
Common Stock	11/24/2006	S	1,100	D	\$ 46.18	5,500	D
	11/24/2006	S	1,500	D		4,000	D

Common Stock \$ 46.19  
 Common Stock 11/24/2006 S 4,000 D \$ 46.20 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 24.34 <sup>(1)</sup>	11/22/2006		M	12,200 <sup>(1)</sup>	12/05/2003 <sup>(1)</sup> 12/05/2012	Common Stock	12,200
Employee Stock Option (Right To Buy)	\$ 24.34 <sup>(1)</sup>	11/24/2006		M	7,800 <sup>(1)</sup>	12/05/2003 <sup>(1)</sup> 12/05/2012	Common Stock	7,800
Employee Stock Option (Right To Buy)	\$ 27.39	11/24/2006		M	30,000	12/11/2004 <sup>(2)</sup> 12/11/2013	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
IANNUZZI LUCIANO ECOLAB GMBH & CO. OHG			EVP-Europe, Africa & M.E.	

REISHOLZER WERFTSTRASSE 38-42  
DUESSELDORF, 2M D-40589

## Signatures

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

11/27/2006

\_\_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) Option granted under the Ecolab Inc. 2002 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.

(2) Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 11, 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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