

ECOLAB INC  
Form 8-K  
February 26, 2015

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

## FORM 8-K

### CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

February 26, 2015

ECOLAB INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction

of incorporation)

1-9328  
(Commission

File Number)

41-0231510  
(IRS Employer

Identification No.)

370 Wabasha Street North, Saint Paul, Minnesota  
(Address of principal executive offices)

55102  
(Zip Code)

Registrant's telephone number, including area code

1-800-232-6522

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(Not applicable)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01 Other Events.

On February 26, 2015, Ecolab Inc. (the Company), as part of its previously announced share repurchase program, entered into an accelerated share repurchase (ASR) agreement with JPMorgan Chase Bank, National Association (JPMorgan).

Under the ASR agreement, the Company will repurchase a variable number of shares of its outstanding common stock from JPMorgan for \$300 million, with the initial delivery of the repurchased shares to be on or about February 27, 2015. The final per share purchase price and the total number of shares to be repurchased under the ASR agreement will be based on the volume-weighted average price of the Company's common stock during the term of the agreement, and will be determined upon completion of the ASR transaction. If the number of shares to be repurchased exceeds the number of shares previously delivered under the agreement, the Company will receive from JPMorgan a number of additional shares equal to such excess at that time. If the actual number of shares to be repurchased is less than the number of shares previously delivered, the Company will be required, at its election, to either (1) deliver to JPMorgan a number of shares approximately equal to the value of such difference or (2) make a cash payment to JPMorgan equal to the value of such shares. The ASR agreement is scheduled to end in the second quarter of 2015, but it may conclude earlier at JPMorgan's option. All shares acquired by the Company under the ASR agreement will be recorded as treasury stock.

The ASR agreement is subject to terms customary for similar agreements, including adjustments upon the occurrence of certain events and setting forth certain circumstances under which the ASR agreement may be terminated prior to the scheduled termination date.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ECOLAB INC.

Date: February 26, 2015

By: /s/David F.Duvick  
David F. Duvick  
Assistant Secretary