

ECOLAB INC.
Form 4
November 06, 2015

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 *
BAKER DOUGLAS M JR

(Last) (First) (Middle)

370 WABASHA STREET NORTH

(Street)

SAINT 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)
11/04/2015

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)
Chairman and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/16/2015 | | G | V 8,750 D \$ 0 | 341,648 | D | |
| Common Stock | 07/16/2015 | | G | V 8,750 A \$ 0 | 21,165 | I | By Wife |
| Common Stock | 08/06/2015 | | G | V 2,575 D \$ 0 | 339,073 | D | |
| Common Stock | 08/06/2015 | | G | V 2,575 A \$ 0 | 72,500 | I | By Douglas M. Baker, Jr. 2012 Irrevocable Trust |

Edgar Filing: ECOLAB INC. - Form 4

| | | | | | | | | |
|--------------|------------|------------------|---------|---|----------------------------------|-------------------------|---|------------------------|
| Common Stock | 08/06/2015 | G V | 1,950 | D | \$ 0 | 19,215 | I | By Wife |
| Common Stock | 08/07/2015 | G V | 430 | D | \$ 0 | 338,643 | D | |
| Common Stock | 11/04/2015 | M | 210,500 | A | \$ 35.63 | 549,143 | D | |
| Common Stock | 11/04/2015 | F ⁽¹⁾ | 134,085 | D | \$ 119.08 | 415,058 | D | |
| Common Stock | 11/06/2015 | S | 42,500 | D | \$ 116.9687 ⁽²⁾ | 372,558 | D | |
| Common Stock | | | | | | 5,390.02 ⁽³⁾ | I | By Ecolab Savings Plan |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 35.63 | 11/04/2015 | | M | 210,500 | 12/03/2009 ⁽⁴⁾ 12/03/2018 | Common Stock 210 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAKER DOUGLAS M JR 370 WABASHA STREET NORTH SAINT PAUL, MN 55102 | X | | Chairman and CEO | |

Signatures

/s/ David F. Duvick, Attorney-in-Fact for Douglas M.
Baker, Jr.

11/06/2015

__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 delivering or withholding shares of Ecolab common stock.

This transaction was executed in multiple trades at prices ranging from \$116.80 to \$117.19. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of October 31, 2015. Includes 44,533 UNITS acquired since the reporting person's last report. (The 5,390.02 UNITS are the equivalent of approximately 9,946 SHARES of the issuer's Common Stock.)
- (4) Option granted under the Ecolab Inc. 2005 Stock Incentive Plan on December 3, 2008. The option became 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 option 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.