

ECOLAB INC
Form 4
May 04, 2010

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)
05/03/2010

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)
Chief Financial Officer

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	05/03/2010		M		43,657	A	\$ 24.34
Common Stock	05/03/2010		F(1)		29,895	D	\$ 49.335
Common Stock							12,303.599 (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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Employee Stock Option (Right to Buy)	\$ 24.34 (3)	05/03/2010		M	43,657 (3)	12/05/2003(3) 12/05/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 49.335	05/03/2010		A	29,895	05/03/2010 12/05/2012	Common Stock

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			Chief Financial Officer	

Signatures

/s/David F. Duvick, Attorney-in-Fact for Steven L. Fritze
05/04/2010

__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 and 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 March 31, 2010. Includes 40,806 UNITS acquired by the reporting person in the Ecolab Stock Fund of the Ecolab Savings Plan since the date of his last report. (The 12,303,599 UNITS are the equivalent of approximately 22,989 SHARES of the issuer's Common Stock.)

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- Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 5, 2002. The option was originally reported as covering 60,000 shares at an exercise price of \$48.68 per share, but has been adjusted to reflect a stock split on June 6, 2003 and the subsequent
- (3) exercise of 2,000 shares on December 13, 2007 and 74,343 shares on September 11, 2009. The option became exercisable 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 as of the third 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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