

ECOLAB INC  
Form 4  
March 13, 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 \*  
Berger Larry L

(Last) (First) (Middle)

370 WABASHA STREET N

(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)  
03/11/2015

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)  
Executive VP & CTO

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 or Price		
Common Stock	03/11/2015		M		4,200 A \$ 45.575	32,160	D
Common Stock	03/11/2015		F(1)		2,887 D \$ 114.855	29,273	D
Common Stock	03/11/2015		M		5,800 A \$ 45.665	35,073	D
Common Stock	03/11/2015		F(1)		3,990 D \$ 114.855	31,083	D
Common Stock	03/13/2015		G		70 D \$ 0	31,013	D

Common  
Stock

67.671 <sup>(2)</sup> 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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee stock option (right to buy)	\$ 45.575	03/11/2015		M	4,200	05/01/2009 <sup>(3)</sup> 05/01/2018	Common Stock	4,200
Stock Option (Right to Buy)	\$ 45.665	03/11/2015		M	5,800	12/02/2010 <sup>(4)</sup> 12/02/2019	Common Stock	5,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Berger Larry L 370 WABASHA STREET N SAINT PAUL, MN 55102			Executive VP & CTO	

## Signatures

David F. Duvick, as Attorney-in-Fact for Larry L. Berger 03/13/2015

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.
- (2) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of February 28, 2015. (The 67.671 UNITS are the equivalent of approximately 125 shares of the issuer's Common Stock.)  
Option granted under the Ecolab Inc. 2005 Stock Incentive Plan on May 1, 2008. The option became exercisable, on a cumulative basis,  
(3) 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.  
Option granted under the Ecolab Inc. 2005 Stock Incentive Plan on December 2, 2009. The option became exercisable, on a cumulative  
(4) 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.

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