

ECOLAB INC
Form 3
April 06, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|--|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Snedeker C William</p> <p>(Last) (First) (Middle)</p> <p>370 WABASHA STREET N.</p> <p>(Street)</p> <p>SAINT PAUL,Â MNÂ 55102</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/29/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ECOLAB INC [ECL]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>EVP-GLOBAL SERVICES SECTOR</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 1,104.19 | D | Â |
| Common Stock | 2,508.642 ⁽¹⁾ | I | By Ecolab Savings Plan |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|-----------|---------------------------------------|---|
| Phantom Stock Units | Â (2) | Â (2) | Common Stock | 4,157.5 | \$ (2) | D | Â |
| Employee Stock Option (Right to Buy) | 08/13/2000(3) | 08/13/2009 | Common Stock | 17,000 | \$ 19.922 | D | Â |
| Employee Stock Option (Right to Buy) | 12/05/2003(4) | 12/05/2012 | Common Stock | 40,000 | \$ 24.34 | D | Â |
| Employee Stock Option (Right to Buy) | 12/11/2004(4) | 12/11/2013 | Common Stock | 40,000 | \$ 27.39 | D | Â |
| Employee Stock Option (Right to Buy) | 12/09/2005(4) | 12/09/2014 | Common Stock | 35,200 | \$ 34.5 | D | Â |
| Employee Stock Option (Right to Buy) | 12/07/2006(5) | 12/07/2015 | Common Stock | 32,800 | \$ 34.075 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Snedeker C William 370 WABASHA STREET N. SAINT PAUL, MN 55102 | Â | Â | Â | Â |
| | | | EVP-GLOBAL SERVICES SECTOR | Â |

Signatures

/s/David F. Duvick, as attorney-in-fact for C. William Snedeker

04/06/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan). (The 2,508.642 UNITS are the equivalent of approximately 4,688 shares of the issuer's Common Stock.)
 - (2) The phantom stock units represent employer-matching contributions and dividends thereon accrued under the Ecolab Mirror Savings Plan and are to be settled in cash, on a 1-for-1 basis, upon termination of the reporting person's employment.
 - (3) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan. The option became exercisable, on a cumulative basis, as to 25% of the total shares subject to the option (excluding any fractional portion less than one share) on each of the first, second and third anniversaries of the date of grant and as to the remaining shares on the fourth anniversary of the date of grant. The date listed in the "Date Exercisable" column is the one year anniversary of the date of grant (i.e., the date when the first 25% of the shares became exercisable).
 - (4) Options granted under the Ecolab Inc. 2002 Stock Incentive Plan. Each 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; provided, however, that if a Change in Control (as that term is defined in the 2002 Plan) of the Company occurs, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full. The date listed in the "Date Exercisable" column is the one year anniversary of the date of grant (i.e., the date when the first one-third of the shares became exercisable).

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- (5) Option granted under the Ecolab Inc. 2005 Stock Incentive Plan. The option becomes 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 shares on the third anniversary of the date of grant; provided, however, that if a Change in Control (as that term is defined in the 2005 Plan) of the Company occurs, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full. The date listed in the "Date Exercisable" column is the one year anniversary of the date of grant (i.e., the date when the first one-third of the shares became exercisable).

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.