

ECOLAB INC
Form 4
June 20, 2007

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 *
SCHMECHEL DANIEL J

(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)
06/19/2007

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)
Senior VP & Controller

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	06/19/2007		M	25,000 A \$ 19.2656	47,534.143	D	
Common Stock	06/19/2007		F ⁽¹⁾	17,061 D \$ 43.205	30,473.143	D	
Common Stock	06/19/2007		M	25,950 A \$ 18.96	56,423.143	D	
Common Stock	06/19/2007		F ⁽¹⁾	17,605 D \$ 43.205	38,820.043 ⁽²⁾	D	
Common Stock					2,390.15 ⁽³⁾	I	By Ecolab Savings

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

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(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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Common Stock	\$ 19.2656 ⁽⁴⁾	06/19/2007		M	25,000 ⁽⁴⁾	08/18/2001 ⁽⁴⁾ 08/18/2010	Common Stock
Employee Stock Option (Right to Buy)	\$ 43.205	06/19/2007		A	17,061	06/19/2007 08/18/2010	Common Stock
Common Stock	\$ 18.96 ⁽⁵⁾	06/19/2007		M	25,950 ⁽⁵⁾	12/06/2002 ⁽⁵⁾ 12/06/2011	Common Stock
Employee Stock Option (Right to Buy)	\$ 43.205	06/19/2007		A	17,605	06/19/2007 12/06/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMECHEL DANIEL J ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102			Senior VP & Controller	

Signatures

/s/David F. Duvick, Attorney-in-fact for Daniel J. Schmechel

06/20/2007

__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) Includes .942 shares acquired by reporting person on January 16, 2007 and .957 shares acquired by reporting person on April 16, 2007 under the Ecolab Dividend Reinvestment Plan.

The reporting person indirectly holds 2,390.15 UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of May 31, 2007. Includes 129.594 UNITS acquired since the reporting person's last report. (The 2,390.15 UNITS are equivalent to approximately 4,463 SHARES of Common Stock.)
- (4) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 18, 2000. The option was originally reported as covering 12,500 shares at an exercise price of \$38.53125 but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable, cumulatively, 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 on the third anniversary of the date of grant.
- (5) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on December 6, 2001. The option was originally reported as covering 15,000 shares at an exercise price of \$37.92 but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable, cumulatively, 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 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.