

ECOLAB INC

Form 4

December 17, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAKER DOUGLAS M JR

(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)
12/14/2007

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)

Chairman, President & 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 Beneficial Ownership (Instr. 4)
Common Stock	12/14/2007		M	85,295 A	\$ 24.34 185,591.081	D	
Common Stock	12/14/2007		F ⁽¹⁾	59,544 D	\$ 51.445 126,047.081	D	
Common Stock					4,785.01 ⁽²⁾	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**

SEC 1474
(9-02)

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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 Se (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Common Stock	\$ 24.34 (3)	12/05/2002		M	85,295 (3)	12/05/2003(3) 12/05/2012	Common Stock
Employee Stock Option (Right to Buy)	\$ 51.445	12/14/2007		A	59,544	12/14/2007 12/05/2012	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BAKER DOUGLAS M JR ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102	X Chairman, President & CEO

Signatures

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

12/17/2007

__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 and withholding shares of Ecolab Common Stock.
- (2) The reporting person indirectly holds 4,785.010 UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of October 31, 2007. (The 4,785.010 UNITS are equivalent to approximately 8,933 SHARES of Common Stock.)
- (3) Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 5, 2002. The option was originally reported as covering 110,000 shares at an exercise price of \$48.68 but has been adjusted to reflect a stock split on June 6, 2003, and the subsequent exercise of 49,410 shares on June 13, 2007. The option became exercisable, cumulatively, as to one-third of the total shares subject to the option on

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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.

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