

Inchaustegui Roberto
Form 4
October 31, 2011

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 *
Inchaustegui Roberto

(Last) (First) (Middle)

370 WABASHA STREET NORTH

(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)
10/28/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

EVP-Global Specialty Sector

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	10/28/2011		M		13,600	A	\$ 34.5	13,600	D
Common Stock	10/28/2011		M		13,500	A	\$ 34.075	27,100	D
Common Stock	10/28/2011		S		21,333	D	\$ 55.0016	5,767	D
Common Stock	10/28/2011		S		2,267	D	\$ 55	3,500	D
Common Stock								6.066 ⁽¹⁾	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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(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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 34.5	10/28/2011		M	13,600	12/09/2005 ⁽²⁾ 12/09/2014	Common Stock 13,6
Employee Stock Option (Right to Buy)	\$ 34.075	10/28/2011		M	13,500	12/07/2006 ⁽²⁾ 12/07/2015	Common Stock 13,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Inchaustegui Roberto 370 WABASHA STREET NORTH ST. PAUL, MN 55102			EVP-Global Specialty Sector	

Signatures

David F. Duvick, as Attorney-in-Fact for Roberto
Inchaustegui

10/31/2011

____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).

Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of September 30, 2011. Includes 0.019 UNITS
(1) acquired since the reporting person's last report. (The 6.066 UNITS are the equivalent of approximately 11 SHARES of the issuer's Common Stock.)

Options granted under the Ecolab Inc. 1997 Stock Incentive Plan. Each option became exercisable, on a cumulative basis, as to one-third
(2) of the option shares (excluding any fraction 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.

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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