

ECOLAB INC
Form 4
February 18, 2005

FORM 4

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

OMB APPROVAL

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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 *
SCHUMAN ALLAN L

(Last) (First) (Middle)

101 N. FEDERAL HIGHWAY,
SUITE 601

(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ECOLAB INC [ECL]

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/2005

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/17/2005 | | M | V | \$ 153,624 | A | \$ 19.92 746,483 D |
| Common Stock | 02/17/2005 | | S | | \$ 116,800 | D | \$ 31.75 629,683 D |
| Common Stock | 02/17/2005 | | S | | \$ 7,800 | D | \$ 31.76 621,883 D |
| Common Stock | 02/17/2005 | | S | | \$ 1,500 | D | \$ 31.77 620,383 D |
| Common Stock | 02/17/2005 | | S | | \$ 4,700 | D | \$ 31.78 615,683 D |

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| | | | | | | | |
|--------------|------------|---|---------|---|----------|---------|---|
| Common Stock | 02/17/2005 | S | 700 | D | \$ 31.79 | 614,983 | D |
| Common Stock | 02/17/2005 | S | 6,300 | D | \$ 31.8 | 608,683 | D |
| Common Stock | 02/17/2005 | S | 200 | D | \$ 31.81 | 608,483 | D |
| Common Stock | 02/17/2005 | S | 400 | D | \$ 31.82 | 608,083 | D |
| Common Stock | 02/17/2005 | S | 1,000 | D | \$ 31.83 | 607,083 | D |
| Common Stock | 02/17/2005 | S | 1,700 | D | \$ 31.84 | 605,383 | D |
| Common Stock | 02/17/2005 | S | 5,300 | D | \$ 32 | 600,083 | D |
| Common Stock | 02/17/2005 | S | 5,600 | D | \$ 32.01 | 594,483 | D |
| Common Stock | 02/17/2005 | S | 200 | D | \$ 32.02 | 594,283 | D |
| Common Stock | 02/17/2005 | S | 100 | D | \$ 32.06 | 594,183 | D |
| Common Stock | 02/17/2005 | S | 1,000 | D | \$ 32.07 | 593,183 | D |
| Common Stock | 02/17/2005 | S | 324 | D | \$ 32.13 | 592,859 | D |
| Common Stock | 02/18/2005 | M | 131,476 | A | \$ 19.92 | 724,335 | D |
| Common Stock | 02/18/2005 | M | 186,524 | A | \$ 19.92 | 910,859 | D |
| Common Stock | 02/18/2005 | S | 248,800 | D | \$ 31.75 | 662,059 | D |
| Common Stock | 02/18/2005 | S | 5,100 | D | \$ 31.76 | 656,959 | D |
| Common Stock | 02/18/2005 | S | 2,500 | D | \$ 31.77 | 654,459 | D |
| Common Stock | 02/18/2005 | S | 8,600 | D | \$ 31.78 | 645,859 | D |
| Common Stock | 02/18/2005 | S | 15,600 | D | \$ 31.79 | 630,259 | D |
| Common Stock | 02/18/2005 | S | 35,900 | D | \$ 31.8 | 594,359 | D |
| | 02/18/2005 | S | 1,500 | D | | 592,859 | D |

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| | | | | | | |
|--------------|-------|------------|---|--|--|------------------------|
| Common Stock | \$ | | | | | |
| | 31.81 | | | | | |
| Common Stock | | 14,136.697 | I | | | By Ecolab Savings Plan |
| | | <u>(1)</u> | | | | |

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.

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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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount |
| Employee Stock Option (Right to Buy) | \$ 19.92 | 02/17/2005 | | M | 153,624 | 08/13/2000 ⁽²⁾ 08/13/2009 | Common Stock 153 |
| Employee Stock Option (Right to Buy) | \$ 19.92 | 02/18/2005 | | M | 131,476 | 08/13/2000 ⁽²⁾ 08/13/2009 | Common Stock 131 |
| Employee Stock Option (Right to Buy) | \$ 19.92 | 02/18/2005 | | M | 186,524 | 08/13/2000 ⁽³⁾ 08/13/2009 | Common Stock 186 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHUMAN ALLAN L 101 N. FEDERAL HIGHWAY, SUITE 601 | X | | | |

BOCA RATON, FL 33432

Signatures

/s/ David F. Duvick, Attorney-in-Fact for Allan L.
Schuman

02/18/2005

__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) Number of UNITS owned by the reporting person in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of January 31, 2005. (The 14,136.697 UNITS are the equivalent of approximately 26,466.922 SHARES of the issuer's Common Stock.)

Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 13, 1999. The option was originally reported as covering 150,000 shares at an exercise price of \$39.84375/share, but has been adjusted to reflect a stock split on June 6, 2003. The option became
- (2) exercisable, on a cumulative basis, as to 25% of the option shares (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 option shares on the fourth anniversary of the date of grant.

Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 13, 1999. The option was originally reported as covering 100,000 shares at an exercise price of \$39.84375/share, but has been adjusted to reflect a stock split on June 6, 2003. The option became
- (3) exercisable, on a cumulative basis, as to 25% of the option shares (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 option shares on the fourth anniversary of the date of grant.

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