

ECOLAB INC
Form 4
November 27, 2006

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 *
IANNUZZI LUCIANO

(Last) (First) (Middle)

ECOLAB GMBH & CO.
OHG, REISHOLZER
WERFTSTRASSE 38-42

(Street)

DUESSELDORF, 2M D-40589

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2006

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)
EVP-Europe, Africa & M.E.

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 11/22/2006 | | M | 12,200 | A \$ 24.34 | 12,200 | D |
| Common Stock | 11/22/2006 | | S | 9,500 | D \$ 46 | 2,700 | D |
| Common Stock | 11/22/2006 | | S | 1,500 | D \$ 46.01 | 1,200 | D |
| Common Stock | 11/22/2006 | | S | 1,200 | D \$ 46.02 | 0 | D |
| Common Stock | 11/24/2006 | | M | 7,800 | A \$ 24.34 | 7,800 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 11/24/2006 | M | 30,000 | A | \$ 27.39 | 37,800 | D |
| Common Stock | 11/24/2006 | S | 900 | D | \$ 46 | 36,900 | D |
| Common Stock | 11/24/2006 | S | 1,000 | D | \$ 46.01 | 35,900 | D |
| Common Stock | 11/24/2006 | S | 800 | D | \$ 46.02 | 35,100 | D |
| Common Stock | 11/24/2006 | S | 2,000 | D | \$ 46.03 | 33,100 | D |
| Common Stock | 11/24/2006 | S | 600 | D | \$ 46.04 | 32,500 | D |
| Common Stock | 11/24/2006 | S | 2,400 | D | \$ 46.05 | 30,100 | D |
| Common Stock | 11/24/2006 | S | 3,800 | D | \$ 46.06 | 26,300 | D |
| Common Stock | 11/24/2006 | S | 1,700 | D | \$ 46.07 | 24,600 | D |
| Common Stock | 11/24/2006 | S | 2,100 | D | \$ 46.08 | 22,500 | D |
| Common Stock | 11/24/2006 | S | 2,800 | D | \$ 46.09 | 19,700 | D |
| Common Stock | 11/24/2006 | S | 7,000 | D | \$ 46.1 | 12,700 | D |
| Common Stock | 11/24/2006 | S | 3,300 | D | \$ 46.11 | 9,400 | D |
| Common Stock | 11/24/2006 | S | 700 | D | \$ 46.12 | 8,700 | D |
| Common Stock | 11/24/2006 | S | 600 | D | \$ 46.13 | 8,100 | D |
| Common Stock | 11/24/2006 | S | 800 | D | \$ 46.14 | 7,300 | D |
| Common Stock | 11/24/2006 | S | 500 | D | \$ 46.15 | 6,800 | D |
| Common Stock | 11/24/2006 | S | 100 | D | \$ 46.16 | 6,700 | D |
| Common Stock | 11/24/2006 | S | 100 | D | \$ 46.17 | 6,600 | D |
| Common Stock | 11/24/2006 | S | 1,100 | D | \$ 46.18 | 5,500 | D |
| | 11/24/2006 | S | 1,500 | D | | 4,000 | D |

| | | | | | | | | | |
|--------------|------------|--|---|-------|----|----------|--|--|-------|
| Common Stock | | | | | \$ | | | | 46.19 |
| Common Stock | 11/24/2006 | | S | 4,000 | D | \$ 46.20 | | | D |

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. SEC 1474 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 24.34 ⁽¹⁾ | 11/22/2006 | | M | 12,200 ⁽¹⁾ | 12/05/2003 ⁽¹⁾ 12/05/2012 | Common Stock | 12,200 |
| Employee Stock Option (Right To Buy) | \$ 24.34 ⁽¹⁾ | 11/24/2006 | | M | 7,800 ⁽¹⁾ | 12/05/2003 ⁽¹⁾ 12/05/2012 | Common Stock | 7,800 |
| Employee Stock Option (Right To Buy) | \$ 27.39 | 11/24/2006 | | M | 30,000 | 12/11/2004 ⁽²⁾ 12/11/2013 | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| IANNUZZI LUCIANO ECOLAB GMBH & CO. OHG | | | EVP-Europe, Africa & M.E. | |

REISHOLZER WERFTSTRASSE 38-42
DUESSELDORF, 2M D-40589

Signatures

/s/ David F. Duvick, as Attorney-in-Fact for Luciano
Iannuzzi

11/27/2006

__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) Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 5, 2002. The option was originally reported as covering 16,000 shares at an exercise price of \$48.68 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.

(2) Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 11, 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.

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