JOHNSON JOEL W Form 4 March 16, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

3235-0287

January 31,

2005

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Number:

Expires:

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * JOHNSON JOEL W

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Last) (First) (Middle) ECOLAB INC [ECL] 3. Date of Earliest Transaction

(Check all applicable)

THE HORMEL FOUNDATION, 301 N. MAIN

(Street)

_X__ Director 10% Owner Officer (give title Other (specify

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

03/15/2012

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

AUSTIN, MN 55912

STREET

(City)	(State)	(Zip) Tab	le I - Non-	Derivativo	e Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/15/2012		M	3,910	A	\$ 24.8325	101,130.96	D	
Common Stock	03/15/2012		F(1)	1,627	D	\$ 59.67	99,503.96	D	
Common Stock	03/15/2012		M	5,269	A	\$ 27.07	104,772.96	D	
Common Stock	01/13/2012		F(1)	2,390	D	\$ 59.67	102,382.96	D	
Common Stock	03/15/2012		M	5,634	A	\$ 29.29	108,016.96	D	

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Common Stock O3/15/2012 $F_{\underline{(1)}}$ 2,765 D \$59.67 $O_{\underline{(2)}}$ D

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

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	' (A)	(D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Stock Option (Right to Buy)	\$ 24.8325 (<u>3)</u>	03/15/2012		M		3,910 (3)	05/09/2003	05/09/2013	Common Stock	3,910
Stock Option (Right to Buy)	\$ 59.67	03/15/2012		A	1,627		03/15/2012	05/09/2013	Common Stock	1,627
Stock Option (Right to Buy)	\$ 27.07	03/15/2012		M		5,269	11/01/2003	11/01/2013	Common Stock	5,269
Stock Option (Right to Buy)	\$ 59.67	03/15/2012		A	2,390		03/15/2012	11/01/2013	Common Stock	2,390
Stock Option (Right to Buy)	\$ 29.29	03/15/2012		M		5,634	05/07/2004	05/07/2014	Common Stock	5,634
Common Stock (Right to Buy)	\$ 59.67	03/15/2012		A	2,765		03/15/2012	05/07/2014	Common Stock	2,765

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JOHNSON JOEL W
THE HORMEL FOUNDATION
301 N. MAIN STREET
AUSTIN, MN 55912

X

Signatures

/s/ David F. Duvick, as Attorney-in-Fact for Joel W. Johnson

03/16/2012

**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 withholding shares of Ecolab Common Stock.
- (2) Includes 181.51 shares acquired January 20, 2012 by dividend reinvestment under the Dividend Reinvestment Plan for shareholders of Ecolab sponsored by Computershare Trust Company, N.A.
- Option granted under the Ecolab Inc. 2001 Non-Employee Director Stock Option Plan. The option was originally reported as a grant of 1,955 shares at a price of \$49.665 per share, and was adjusted following the company's two-for-one stock split paid June 6, 2003.
- (4) The option was granted in lieu of \$24,273.05 of non-employee director compensation earned by the reporting person over the period from November 1, 2002 to May 9, 2003.
- (5) The option was granted in lieu of \$35,654.32 of non-employee director compensation earned by the reporting person over the period from May 10, 2003 to November 1, 2003.
- The option was granted in lieu of \$41,248.79 of non-employee director compensation earned by the reporting person over the period from November 2, 2003 to May 7, 2004.

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.

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