

ECOLAB INC  
Form 4  
May 25, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
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)  
05/24/2012

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 and 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)
			Code	V	Amount	Price	
Common Stock	05/24/2012		M		314,000	A \$ 34.5	427,847.583 D
Common Stock	05/24/2012		F <sup>(1)</sup>		229,295	D \$ 65.19	198,552.583 D
Common Stock	05/24/2012		M		37,034	A \$ 43.24	235,586.583 D
Common Stock	05/24/2012		F <sup>(1)</sup>		29,888	D \$ 65.19	205,698.583 D
Common Stock	05/24/2012		M		59,544	A \$ 51.445	265,242.583 D

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Common Stock	05/24/2012	F <sup>(1)</sup>	52,349	D	\$ 65.19	212,893.583	D	
Common Stock	05/24/2012	M	61,885	A	\$ 46.715	274,778.583	D	
Common Stock	05/24/2012	F <sup>(1)</sup>	51,834	D	\$ 65.19	223,623.895 <sup>(2)</sup>	D	
Common Stock						96,400	I	By wife
Common Stock						5,186.702 <sup>(3)</sup>	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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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 of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Employee Stock Option (Right to Buy)	\$ 34.5	05/24/2012		M	314,000	12/09/2005 <sup>(4)</sup>	12/09/2014	Common Stock	314,000
Employee Stock Option (Right to Buy)	\$ 43.24	05/24/2012		M	37,034	06/13/2007	12/05/2012	Common Stock	37,034
Employee Stock Option (Right to Buy)	\$ 51.445	05/24/2012		M	59,544	12/14/2007	12/05/2012	Common Stock	59,544

