

BAKER DOUGLAS M JR
Form 4
September 20, 2018

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 *
BAKER DOUGLAS M JR

(Last) (First) (Middle)

1 ECOLAB PLACE

(Street)

SAINT 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)
09/18/2018

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 | (A) or (D) | Price | | | |
| Common Stock | 08/06/2018 | | G | V | 336 | D | \$ 0 | 472,764 | D | |
| Common Stock | 09/18/2018 | | M | | 120,075 | A | \$ 48.055 | 592,839 | D | |
| Common Stock | 09/18/2018 | | F ⁽¹⁾ | | 74,847 | D | \$ 156.22 | 517,992 | D | |
| Common Stock | 06/01/2018 | | G | V | 350 | D | \$ 0 | 7,050 | I | By Wife |
| Common Stock | | | | | | | | 72,850 | I | By Julie M. Baker 2012 Irrevocable |

| | | | |
|--------------|-------------------------|---|--|
| Common Stock | 72,500 | I | Trust By Douglas M. Baker, Jr. 2012 Irrevocable Trust |
| Common Stock | 5,567.277 <u>(2)</u> | I | By Ecolab Savings Plan |

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) | \$ 48.055 | 09/18/2018 | | M | 120,075 | 12/01/2011 ⁽³⁾ 12/01/2020 | Common Stock | 120 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BAKER DOUGLAS M JR 1 ECOLAB PLACE SAINT PAUL, MN 55102 | X | | Chairman and CEO | |

Signatures

/s/ David F. Duvick, Attorney-in-Fact for Douglas M. Baker, Jr.

09/20/2018

__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 delivering or withholding shares of Ecolab common stock.

Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of August 31, 2018. Includes 31.082 UNITS
- (2) acquired since the reporting person's last report. (The 5,567.277 UNITS are the equivalent of approximately 10,228 SHARES of the issuer's Common Stock.)

The option became exercisable, on a cumulative basis, as to one-third of the option shares (excluding any fractional portion less than one
- (3) 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. The date listed in the "Date Exercisable" column represents the first anniversary date 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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