

ECOLAB INC
Form 4
May 08, 2007

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 *
JOHNSON JOEL W

(Last) (First) (Middle)

THE HORMEL
FOUNDATION, 301 N. MAIN
STREET

(Street)

AUSTIN, MN 55912

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/04/2007		M		7,600	A	\$ 20
Common Stock	05/04/2007		F ⁽¹⁾		3,542	D	\$ 42.905
Common Stock	05/04/2007		M		3,682	A	\$ 17.745
Common Stock	05/04/2007		F ⁽¹⁾		1,522	D	\$ 42.905
Common Stock	05/04/2007		M		6,800	A	\$ 22.6525
							51,432.37
							47,890.37
							51,572.37
							50,050.37
							56,850.37

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Common Stock	05/04/2007	F ⁽¹⁾	3,590	D	\$ 42.905	53,260.37	D
Common Stock	05/04/2007	M	4,076	A	\$ 22.6525	57,336.37	D
Common Stock	05/04/2007	F ⁽¹⁾	2,152	D	\$ 42.905	55,184.37	D
Common Stock	05/04/2007	M	3,442	A	\$ 24.035	58,626.37	D
Common Stock	05/04/2007	F ⁽¹⁾	1,928	D	\$ 42.905	56,698.37	D
Common Stock	05/04/2007	M	7,400	A	\$ 24.8325	64,098.37	D
Common Stock	05/04/2007	F ⁽¹⁾	4,282	D	\$ 42.905	59,863.05 ⁽²⁾	D

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 42.905	05/04/2007		A	4,300	05/04/2007	05/04/2017	Common Stock	4,300
Stock Option (Right to Buy)	\$ 20 ⁽³⁾	05/04/2007		M	7,600 ⁽³⁾	05/11/2001	05/11/2011	Common Stock	7,600 ⁽³⁾
Stock Option (Right to Buy)	\$ 17.745 ⁽³⁾	05/04/2007		M	3,682 ⁽³⁾	11/01/2001	11/01/2011	Common Stock	3,682 ⁽³⁾

Buy)

Stock Option (Right to Buy)	\$ 22.6525 (3)	05/04/2007	M	6,800 (3)	05/10/2002	05/10/2012	Common Stock	6,800 (3)
Stock Option (Right to Buy)	\$ 22.6525 (3)	05/04/2007	M	4,076 (3)	05/10/2002	05/10/2012	Common Stock	4,076 (3)
Stock Option (Right to Buy)	\$ 24.035 (3)	05/04/2007	M	3,442 (3)	11/01/2002	11/01/2012	Common Stock	3,442 (3)
Stock Option (Right to Buy)	\$ 24.8325 (3)	05/04/2007	M	7,400 (3)	05/09/2003	05/09/2013	Common Stock	7,400 (3)
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	3,542	05/04/2007	05/11/2011	Common Stock	3,542
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	1,522	05/04/2007	11/01/2011	Common Stock	1,522
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	3,590	05/04/2007	05/10/2012	Common Stock	3,590
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	2,152	05/04/2007	05/10/2012	Common Stock	2,152
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	1,928	05/04/2007	11/01/2012	Common Stock	1,928
Stock Option (Right to Buy)	\$ 42.905	05/04/2007	A	4,282	05/04/2007	05/09/2013	Common Stock	4,282

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

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

Signatures

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

05/08/2007

__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 of the stock options issued in accordance with Rule 16b-3 in each case by delivering shares of Ecolab common stock.
- (2) Includes 46.68 shares acquired by dividend reinvestment under the Dividend Reinvestment Plan for shareholders of Ecolab sponsored by Computershare Trust Company, Inc.
- (3) The exercise price for the stock options has been halved and the number of shares subject to the options doubled to reflect a 2-for-1 stock split paid June 6, 2003 subsequent to the original reporting of the options.

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.