

ECOLAB INC
Form 424B7
April 30, 2013

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CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$1.00 par value per share	6,596,444(1)	\$83.75(2)	\$552,452,185(2)	\$75,354.48

- (1) Represents outstanding shares of common stock offered by the selling stockholders. In accordance with Rule 416 under the Securities Act of 1933, as amended, the common stock offered hereby shall also be deemed to cover additional securities to be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of computing the amount of the registration fee in accordance with Rule 457(c) of the Securities Act of 1933, as amended, based on the average of the high and low prices for shares of common stock as reported on the New York Stock Exchange on April 24, 2013.
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Filed pursuant to Rule 424(b)(7)
Registration No. 333-185379

PROSPECTUS SUPPLEMENT
(To Prospectus dated December 10, 2012)

6,596,444 Shares

COMMON STOCK

This prospectus supplement relates to 6,596,444 shares of our common stock that may be offered for resale by the selling stockholders named in this prospectus supplement. No securities are being offered or sold by us pursuant to this prospectus supplement. We will not receive any of the proceeds from the sale of these shares of common stock by the selling stockholders.

Our common stock is listed on the New York Stock Exchange under the symbol "ECL." On April 26, 2013, the last reported sale price of our common stock on the New York Stock Exchange was \$82.94.

The selling stockholders may from time to time sell, transfer or otherwise dispose of any or all of their shares of common stock directly to purchasers or through broker-dealers or agents. The common stock may be sold in one or more transactions at fixed prices, prevailing market prices at the time of sale, prices related to the prevailing market prices, varying prices determined at the time of sale or negotiated prices. We do not know when or in what amount the selling stockholders may offer the shares for sale. The selling stockholders may sell any, all or none of the shares offered by this prospectus supplement. See "Plan of Distribution" beginning on page S-16 for more information about how the selling stockholders may sell or dispose of their shares of common stock.

Investing in our common stock involves risks. See "Risk Factors" on page S-7.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is April 30, 2013

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No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any free writing prospectus issued by us, and, if given or made, such information or representations must not be relied upon as having been authorized. Neither the delivery of this prospectus supplement and the accompanying prospectus, nor any sale made hereunder, shall under any circumstances create any implication that there has been no change in our affairs since the date of this prospectus supplement, or that the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus is correct as of any time subsequent to the date of such information.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of our common stock in certain jurisdictions may be restricted by law.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which contains the specific terms of this offering of common stock for sale by the selling stockholders named herein. The second part is the prospectus dated December 10, 2012, which is part of our Registration Statement on Form S-3 and contains more general information, some of which does not apply to this offering.

This prospectus supplement may add to, update or change the information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with information in the accompanying prospectus, this prospectus supplement will apply and will supersede that information in the accompanying prospectus. Generally, when we refer to the prospectus, we are referring to both parts of this document combined.

You will find more information about us in the registration statement. Any statements made in this prospectus supplement or the accompanying prospectus concerning the provisions of legal documents are not necessarily complete and you should read the documents that are filed as exhibits to the registration statement or otherwise filed with the Securities and Exchange Commission, or the SEC, for a more complete understanding of the document or matter. It is important for you to read and consider all information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus before investing in our common stock. You should also read and consider the information in the documents to which we have referred you in "Where You Can Find More Information" in the prospectus accompanying this prospectus supplement.

In this prospectus supplement, unless otherwise stated or the context otherwise requires, references to "the Company," "Ecolab," "we," "us" and "our" refer to Ecolab Inc. and its consolidated subsidiaries, which, prior to December 1, 2011, did not include Nalco Holding Company and its subsidiaries and, since December 1, 2011, has included Nalco Holding Company and its subsidiaries. References to "Nalco" refer to Nalco Holding Company and its consolidated subsidiaries. References to "Champion" refer to Permian Mud Service, Inc. and its consolidated subsidiaries, including Champion Technologies, Inc. and Corsicana Technologies, Inc.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information we file with the SEC, including the registration statement of which this prospectus supplement and the accompanying prospectus is a part, at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information about the operation of the SEC Public Reference Room in Washington, D.C. by calling the SEC at (800) 732-0330. Our filings are also available to the public from the website maintained by the SEC at <http://www.sec.gov>. Our common stock is listed and traded on the New York Stock Exchange (the "NYSE") under the trading symbol "ECL." Our reports, proxy statements and other information can also be read at the offices of the NYSE, 20 Broad Street, New York, New York 10005.

The SEC's rules allow us to "incorporate by reference" information into this prospectus supplement and the accompanying prospectus, which means that we can disclose important information to you by referring you to other documents that Ecolab has filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement and the accompanying prospectus. Information that Ecolab files subsequent to the date of this prospectus supplement with the SEC will automatically update and supersede the information contained in documents filed earlier with the SEC or contained in this prospectus supplement and the accompanying prospectus. We incorporate by reference into this prospectus supplement and the accompanying prospectus the documents listed below and any future filings made by us with the SEC under Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the initial filing of this prospectus supplement and prior to the time that all of the securities offered by this prospectus supplement have been sold:

our Annual Report on Form 10-K for the year ended December 31, 2012;

our Current Reports on Form 8-K filed on January 2, 2013, February 26, 2013 (except with respect to Item 2.02), April 8, 2013 (except with respect to Item 7.01) and April 11, 2013; and

the description of the common stock contained in our registration statement on Form 8-A filed pursuant to Section 12 of the Exchange Act on November 17, 1986, and any amendment or report filed for the purpose of updating such description.

In addition, the following is also incorporated by reference into this prospectus supplement and the accompanying prospectus: (i) the audited consolidated balance sheets of Nalco as of December 31, 2010 and 2009 and the consolidated statements of operations, equity and cash flows of Nalco for each of the three years in the period ended December 31, 2010, and notes related thereto and (ii) the unaudited condensed consolidated balance sheet of Nalco as of September 30, 2011 and the condensed consolidated statements of operations and cash flows of Nalco for the three and nine-month periods ended September 30, 2011 and 2010, and notes related thereto, each of which is included as an exhibit to our Current Report on Form 8-K filed on December 2, 2011.

We do not incorporate by reference any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K in any future filings, unless specifically stated otherwise. You may obtain copies, without charge, of documents incorporated by reference in this prospectus supplement and the accompanying prospectus, by requesting them in writing or orally. To receive any such copy, call or write:

Ecolab Inc.
370 Wabasha Street North
St. Paul, Minnesota 55102
Attn: Corporate Secretary
1-800-232-6522

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Exhibits to the filings will not be sent, unless those exhibits have been specifically incorporated by reference in this prospectus supplement and the accompanying prospectus. General information about Ecolab, including our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, as well as any amendments and exhibits to those reports, are available free of charge through our website at www.ecolab.com/investor as soon as reasonably practicable after we file them with, or furnish them to, the SEC. Information on our website is not incorporated into this prospectus supplement or the accompanying prospectus or our other securities filings.

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FORWARD-LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus, and the documents incorporated herein and therein by reference, may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") that are subject to risks, uncertainties and other factors that could cause actual results to differ materially from those of such forward-looking statements. Additionally, we or our representatives may, from time to time, make other written or verbal forward-looking statements. In this prospectus supplement and the accompanying prospectus, and the documents incorporated by reference herein and therein, we discuss expectations regarding our business, financial condition and results of operations. Without limiting the foregoing, words or phrases such as "will likely result," "are expected to," "will continue," "is anticipated," "we believe," "we expect," "estimate," "project" (including the negative or variations thereof) or similar terminology, generally identify forward-looking statements. Forward-looking statements may also represent challenging goals for us. These statements, which represent our expectations or beliefs concerning various future events, are based on current expectations that involve a number of risks and uncertainties that could cause actual results to differ materially from those of such forward-looking statements. We caution that undue reliance should not be placed on forward-looking statements, which speak only as of the date made.

Additional risks and uncertainties that may affect operating results and business performance are set forth under Item 1A of Ecolab's Annual Report on Form 10-K for the year ended December 31, 2012, which is incorporated by reference into this prospectus supplement and the accompanying prospectus, and include:

our ability to promptly and effectively integrate the businesses of Ecolab and Nalco, and the businesses of Ecolab and Champion, and to achieve the cost savings and synergies we anticipate from the Nalco merger and the Champion merger within the expected time frame or at all;

the potential for disruption from the Nalco merger and the Champion merger to make it more difficult for us to maintain relationships with customers, employees or suppliers;

the combined business of Ecolab, Nalco and Champion has a different business mix than Ecolab's business prior to the Nalco merger and the Champion merger, presenting different operational risks and challenges;

the future results of the combined business of Ecolab, Nalco and Champion will suffer if the combined company does not effectively manage its expanded operations;

the future credit ratings of the Company or its subsidiaries following the Champion merger may be different from what we currently expect;

the vitality of the markets we serve;

the impact of worldwide economic factors such as the economy, capital flows, interest rates and foreign currency risk;

our ability to execute on key business initiatives, including leveraging our ERP system and completing other actions to increase the competitiveness of our European business;

the ability to acquire and effectively integrate complementary businesses;

fluctuations in raw material and delivered product costs;

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our ability to develop competitive advantages through value, innovation and customer support;

the costs and effects of complying with laws and regulations relating to the environment, including evolving climate change standards, and to the manufacture, storage, distribution, sale

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and use of our products, as well as to the conduct of our business generally, including employment and labor laws;

restraints on pricing flexibility due to contractual obligations;

pressure on results of operations from consolidation of customers and vendors;

public health epidemics;

the occurrence of litigation or claims;

the loss or insolvency of a major customer or distributor;

acts of war, terrorism or hostilities, natural or man-made disasters, water shortages or severe weather conditions which impact our markets;

our ability to attract and retain high caliber management talent;

our ability to develop new technologies and offerings in response to changing customer needs;

claims relating to products and services we supply;

political, economic and legal risks relating to our non-U.S. operations;

future events may impact our deferred tax position, including the utilization of foreign tax credits and undistributed earnings of international affiliates that are considered to be reinvested indefinitely;

we will incur significant expenses related to the amortization of intangible assets and may be required to report losses resulting from the impairment of goodwill or other assets recorded, each in connection with the Nalco merger, the Champion merger or other completed or future acquisitions; and

other uncertainties or risks reported from time to time in our reports to the SEC.

You should carefully consider all of the information in or incorporated by reference in this prospectus supplement and the accompanying prospectus prior to investing in our securities. Except as may be required under applicable law, we undertake no duty to update our forward-looking statements.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information contained in, or incorporated by reference into, this prospectus supplement and the accompanying prospectus. It does not contain all of the information that may be important to you in making a decision whether or not to purchase our common stock. We encourage you to read the entire prospectus supplement, the accompanying prospectus and the documents filed with the SEC that are incorporated by reference herein and therein before investing in our common stock. You should also carefully consider the matters discussed in the section entitled "Risk Factors" in Item 1A of Ecolab's Annual Report on Form 10-K for the year ended December 31, 2012, which is incorporated by reference into this prospectus supplement and the accompanying prospectus.

Ecolab's Business

With 2012 world-wide sales of \$11.8 billion and more than 40,000 employees, Ecolab Inc., a Delaware corporation, is the global leader in water, hygiene and energy technologies and services that provide and protect clean water, safe food, abundant energy and healthy environments. We develop and market premium programs, products and services for the hospitality, foodservice, healthcare, industrial and energy markets in approximately 170 countries. Our cleaning and sanitizing programs and products, pest elimination services, and equipment maintenance and repair services support customers in the foodservice, food and beverage processing, hospitality, healthcare, government and education, retail, textile care and commercial facilities management sectors. Our chemicals and technologies are also used in water treatment, pollution control, energy conservation, oil production and refining, steelmaking, papermaking, mining and other industrial processes. A strong commitment to customer support is a distinguishing characteristic of Ecolab's business.

Ecolab's business is based upon its six reportable segments:

U.S. Cleaning & Sanitizing Segment

Our U.S. Cleaning & Sanitizing segment is comprised of five operating units which provide cleaning and sanitizing products and programs to United States markets.

Institutional: Our Institutional Division sells specialized cleaners and sanitizers for washing dishes, glassware, flatware, foodservice utensils and kitchen equipment ("warewashing"), for on premise laundries (typically used by hotel and healthcare customers) and for general housekeeping functions, as well as food safety products and equipment, water filters, dishwasher racks and related kitchen sundries to the foodservice, lodging, educational and healthcare industries. The Institutional Division also provides pool and spa treatment programs for hospitality and other commercial customers, as well as a broad range of janitorial cleaning and floor care products and programs to customers in hospitality, healthcare and commercial facilities. The Institutional Division develops various chemical dispensing systems which are used by our customers to efficiently and safely dispense our cleaners and sanitizers. In addition, the Institutional Division markets a lease program comprised of energy-efficient dishwashing machines, detergents, rinse additives and sanitizers, including full machine maintenance. We believe that we are the leading supplier of chemical warewashing products and programs to institutions in the United States.

Food & Beverage: Our Food & Beverage Division addresses cleaning and sanitation at the beginning of the food chain to facilitate the processing of products for human consumption. The Food & Beverage Division provides detergents, cleaners, sanitizers, lubricants and animal health products, as well as cleaning systems, electronic dispensers and chemical injectors for the application of chemical products, primarily to dairy plants, dairy farms, breweries, soft-drink bottling plants, and meat, poultry and other food processors. The Food & Beverage Division is also a leading developer and marketer of antimicrobial products used in direct contact with meat, poultry, seafood and produce during processing in order to reduce microbial contamination. The Food & Beverage Division also

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designs, engineers and installs CIP ("clean-in-place") process control systems and facility cleaning systems for its customer base. We believe that we are one of the leading suppliers of cleaning and sanitizing products to the dairy plant, dairy farm, food, meat and poultry, and beverage/brewery processor industries in the United States.

Kay: Our Kay business unit supplies cleaning and sanitizing chemical products and related items primarily to regional, national and international quick service restaurant ("QSR") chains and to regional and national food retailers (i.e., supermarkets and grocery stores). Its products include specialty and general purpose hard surface cleaners, degreasers, sanitizers, polishes, hand care products and assorted cleaning tools and equipment which are primarily sold under the "Kay" and "Ecolab" brand names. Kay's cleaning and sanitation programs are customized to meet the needs of the market segments it serves and are designed to provide highly effective cleaning performance, promote food safety, reduce labor costs and enhance user and guest safety. A number of product dispensing options are available for products in the core product range. Kay supports its product sales with employee training programs and technical support designed to meet the special needs of its customers. We believe that Kay is the leading supplier of chemical cleaning and sanitizing products to the QSR market segment and a leading supplier of chemical cleaning and sanitizing products to the food retail market segment in the United States. While Kay's customer base has grown over the years, Kay's business remains largely dependent upon a limited number of major QSR chains and franchisees and large food retail customers.

Healthcare: Our Healthcare Division provides infection prevention and other healthcare-related offerings to acute care hospitals, surgery centers, dental offices and veterinary clinics. The Healthcare Division's proprietary infection prevention products (hand hygiene, hard surface disinfectants, instrument cleaners, patient drapes, fluid control products, equipment drapes and surgical fluid, warming and cooling systems) are sold primarily under the "Ecolab", "Microtek" and "OR Solutions" brand names to various departments within the acute care environment (Infection Control, Environmental Services, Central Sterile and Operating Room). The Healthcare Division's Microtek Medical business is a leader in niche branded specialty surgical drapes and fluid control products. The Healthcare Division's OR Solutions business is a leading developer and marketer of surgical fluid warming and cooling systems.

Textile Care: Our Textile Care Division provides products and services that manage the entire wash process through custom-designed programs, premium products, dispensing equipment, water and energy management, and real-time data management for large-scale, complex commercial operations including uniform rental, hospitality, linen rental and healthcare laundries. The Textile Care Division's programs are designed to meet our customers' needs for exceptional cleaning, while extending the useful life of linen and reducing the customers' overall operating cost. Products and programs are marketed primarily through Company-employed field sales personnel and, to a lesser extent, through distributors.

U.S. Other Services Segment

Our U.S. Other Services segment is comprised of two operating units: Pest Elimination and Equipment Care (formerly GCS Service). In general, these businesses provide service which can augment or extend our product offerings to our business customers as a part of our "Circle the Customer" approach and, in particular, by enhancing our food safety capabilities.

Pest Elimination: Our Pest Elimination Division provides services designed to detect, eliminate and prevent pests, such as rodents and insects, in restaurants, food and beverage processors, educational and healthcare facilities, hotels, quick service restaurant and grocery operations and other institutional and commercial customers. In addition, through our EcoSure Food Safety Management

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business, we provide customized on-site evaluations, training and quality assurance services to foodservice operations.

Equipment Care: Our Equipment Care Division provides equipment repair, maintenance and preventive maintenance services for the commercial food service industry. Repair services are offered for in-warranty repair, acting as the manufacturer's authorized service agent, as well as after-warranty repair. In addition, Equipment Care operates as a parts distributor to repair service companies and end-use customers.

International Cleaning, Sanitizing & Other Services Segment

Our International Cleaning, Sanitizing & Other Services segment directly operates in approximately 75 countries outside of the United States through wholly-owned subsidiaries or, in the case of Venezuela, through a joint venture with a local partner. In other countries, selected products are sold by our export operations to distributors, agents or licensees, although the volume of those sales is not significant in terms of our overall revenues. Our largest International Cleaning, Sanitizing & Other Services operations are located in Europe, Asia Pacific, Latin America and Canada, with smaller operations in Africa and the Middle East.

In general, our International Cleaning, Sanitizing & Other Services businesses are similar to those conducted in the United States but are managed on a geographic basis. The businesses which are similar to the United States' Institutional and Food & Beverage businesses are the largest businesses in our International Cleaning, Sanitizing & Other Services operations. They are conducted in virtually all of our International Cleaning, Sanitizing & Other Services locations and, compared to the United States, constitute a larger portion of the overall business. Healthcare and Textile Care are also meaningful businesses in our International Cleaning, Sanitizing & Other Services operations, particularly in Europe. Kay has sales in a number of International Cleaning, Sanitizing & Other Services locations. A significant portion of Kay's international sales are to international units of United States-based quick service restaurant chains.

Our Pest Elimination business continues to expand its geographic coverage. We operate this business in various countries in Asia Pacific, Western Europe, Latin America and South Africa, with the largest operations in France, the United Kingdom and Brazil.

Our other cleaning and sanitizing businesses are conducted less extensively internationally. However, in general, most of the principal businesses conducted in the United States are also operated in Canada.

Global Water Segment

Our Global Water segment serves customers across industrial and institutional markets, with the exception of the pulp and paper industry which is serviced by our Global Paper business and the energy industries which are served by our Global Energy business. Within Global Water, we provide products and programs for water treatment and process applications aimed at combining environmental benefits with economic gains for our customers. Applications include cooling water treatment, boiler water treatment, potable water preparation, process water applications and wastewater applications. Typically, water savings, energy savings, maintenance and capital expenditure avoidance are among the primary sources of value to our customers, with product quality and production enhancement improvements also providing a key differentiating feature for many of our offerings.

Our Global Water offerings are organized according to the customer end-markets we serve so we can address the unique drivers faced by each market. We serve customers in the aerospace, chemical, pharmaceutical, mining and primary metals, power, food and beverage and medium and light manufacturing, as well as institutional clients such as hospitals, universities, commercial buildings and

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hotels. Our on-site experts, industry technical consultants and researchers develop appropriate solutions for a broad range of customer requirements, such as single process optimization, system-wide program implementation, troubleshooting or increasing efficiencies. As a part of our chemicals program we provide numerous plant, process and application audits and surveys in water treatment and customer production. In addition, we offer consulting for all water use and discharge areas and make recommendations for improvements, cost reductions or efficiency improvements through our Advanced Recycle Technology programs. Our offerings are sold primarily by our field sales employees.

We believe that we have the leading market position among suppliers of products and programs for chemical treatment applications for industrial water treatment.

Global Paper Segment

Our Global Paper segment provides water and process applications for the pulp and paper industries. Our Global Paper segment offers a comprehensive portfolio of programs that are used in all principal steps of the papermaking process and across all grades of paper, including graphic grades, board and packaging, and tissue and towel. We believe that we are one of the leading suppliers of water treatment products and process aids to the pulp and papermaking industry.

Global Paper provides its customers the same types of products and programs for water treatment and wastewater treatment as those offered by Global Water. In addition, Global Paper offers the following specialty applications.

Pulp Applications: Our programs maximize process efficiency and increase pulp cleanliness and brightness in bleaching operations, as well as predict and monitor scaling potential utilizing on-line monitoring to design effective treatment programs and avoid costly failures.

Paper Applications: Our paper process applications focus on the key business drivers that are critical to the success of our customers' businesses. We integrate the entire papermaking process through mechanical, operational and chemical means to concentrate specifically on what our customers need to succeed in their market segments and improve their overall operational efficiency. Advanced sensing, monitoring and automation combine with innovative chemistries and detailed process knowledge to provide a broad range of customer solutions.

Global Energy Segment

Our Global Energy segment provides on-site, technology-driven solutions to the global drilling, oil and gas production, refining, and petrochemical industries. Our customers include nearly all of the largest publicly traded oil companies. The Global Energy segment is divided into an Upstream group composed of our Adomite, Oilfield Chemicals and Enhanced Oil Recovery businesses and a Downstream refinery and petrochemical processing business. We believe that our Global Energy segment enjoys a leading market position in the markets it serves.

Well Stimulation and Completion: Our Adomite group offers a range of product solutions specifically designed to enhance performance even in the most severe environments. We supply chemicals for the cementing, drilling, fracturing and acidizing phases of well drilling and stimulation. Our integrated approach to product development combines marketing and research efforts supported with process simulation, pilot plants and full-scale manufacturing capabilities. Importantly, we are committed to the development of sustainable solutions to meet the demanding environmental requirements in the industry.

Oilfield Applications: Our Oilfield Chemicals business provides solutions to the oil and gas production sector. We have expertise in crude oil and natural gas production, pipeline gathering/transmission systems, gas processing, and heavy oil and bitumen upgrading. Starting with the

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design/capital investment phase to asset decommission, a lifecycle approach to chemical solutions and offerings help our customers minimize risk, achieve their production targets and maximize profitability. Our Asset Integrity team uses processes and technologies to help producers mitigate corrosion. We also deploy the latest molecular monitoring tools to measure and control microbiological influenced corrosion and provide environmentally friendly chemistries worldwide.

Enhanced Oil Recovery: We provide custom-engineered chemical solutions that increase production of crude oil and gas from existing fields, which are marketed primarily through our TIORCO® joint venture with Stepan Company. TIORCO integrates enhanced oil recovery ("EOR") processes by leveraging our polymer and reservoir expertise and Stepan's global surfactant technology and manufacturing capabilities. Our offerings include reservoir screening, target validation, laboratory and reservoir simulation work, secondary flood optimization, tertiary recovery flood design and implementation and, when needed, a produced water treatment solution.

Downstream Refining Applications: Our industry-focused sales engineers provide products and programs for process and water treatment applications specific to the petroleum refining and fuels industry, enabling our customers to profitably refine and upgrade hydrocarbons. Our heavy oil upgrading programs minimize operation costs and mitigate fouling, corrosion, foaming and the effects of heavy metals when refining opportunity crudes.

Clean fuels regulations require drastic reduction in the level of sulfur allowed in fuels. Our H2S Scavengers, such as the SULFA-CHECK® system, help our customers to comply with regulatory standards. We offer an entire line of fuel additives, including corrosion inhibitors, to protect engine fuel systems and pre-market underground storage tanks and piping. In addition, we offer fuel stabilizers, pour point depressants, cetane improvers, detergents and antioxidants for home heating oil and premium diesel and gasoline packages.

Downstream Chemical Processing Applications: We work with customers globally to overcome the increasing challenges associated with capacity increases, plant revamps and constantly changing feedstocks. Our customized process and water treatment programs are delivered by onsite technical experts who are focused on providing improved system reliability, reduced total cost of operations, environmental compliance, sustainability in the form of energy and water savings and reduced carbon emissions.

Water Treatment Applications: We provide total water and wastewater management solutions specific to customers' refining and chemical processing needs including boiler treatment, cooling water treatment and wastewater treatment. See "Global Water Segment."

Merger with Champion

On April 10, 2013, we acquired (the "Champion merger") Permian Mud Service, Inc. and its subsidiaries, including Champion Technologies, Inc. and Corsicana Technologies, Inc. (collectively, "Champion"), pursuant to an Agreement and Plan of Merger, dated October 11, 2012 (as amended, the "Champion merger agreement"). The aggregate consideration paid to the stockholders of Permian Mud Service, Inc. (the "Champion stockholders") in connection with the Champion merger was approximately \$2.0 billion (based on the closing price of our Common Stock on April 10, 2013), comprised of 6,596,444 shares of Ecolab common stock and approximately \$1.4 billion in cash. At the closing of the Champion merger, we entered into a Registration Rights Agreement (the "Champion registration rights agreement") pursuant to which we agreed, subject to certain limitations and restrictions, to effect the registration of shares of Ecolab's common stock beneficially owned by the Champion stockholders and received by such stockholders pursuant to the Champion merger agreement. This prospectus supplement is being filed by the registrant in connection with such obligation.

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Corporate Information

Our principal executive offices are located at 370 Wabasha Street North, St. Paul, Minnesota 55102. Our telephone number is 1-800-232-6522. Our Internet website address is www.ecolab.com. The information contained on our website is not incorporated by reference in this prospectus supplement or the accompanying prospectus.

The Offering

Issuer	Ecolab Inc.
Seller	One or more selling stockholders. See "Selling Stockholders." We are not selling any of the securities.
Securities Offered by the Selling Stockholders	6,596,444 shares of common stock. The selling stockholders may from time to time offer and sell any or all of the securities under this prospectus supplement; however, the selling stockholders are not obligated to sell the securities.
Use of Proceeds	All of the securities sold pursuant to this prospectus supplement will be offered and sold by the selling stockholders. We will not receive any proceeds from the sale of the securities offered by the selling stockholders.
Risk Factors	Investing in our common stock involves risks. See "Risk Factors" on page S-7 for a description of certain risks you should particularly consider before investing in our common stock.
New York Stock Exchange Symbol	"ECL."

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RISK FACTORS

You should carefully consider the following risk factors, the risk factors described in Item 1A to Ecolab's Annual Report on Form 10-K for the year ended December 31, 2012 and the other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, before investing in our common stock. These risks and uncertainties are not the only ones facing us. There may be other risks that a prospective investor should consider that are relevant to such investor's own particular circumstances or generally.

Risks Related to Our Common Stock

The price of our common stock may fluctuate significantly, which could negatively affect us and holders of our common stock.

The market price of our common stock after this offering may fluctuate significantly from time to time as a result of a variety of factors, many of which are beyond our control. The factors described under "Forward-Looking Statements" in this prospectus supplement and the other risk factors described in this section, among other factors, may cause the market price of our common stock to change. Broad market and industry factors may adversely affect the market price of our common stock, regardless of our actual operating performance. As a result, our common stock may trade at prices significantly below the offering price.

Shares eligible for future issuance or sale may cause our common stock price to decline, which may negatively impact your investment.

Issuances or sales of substantial numbers of additional shares of our common stock, including in connection with future acquisitions, if any, or the perception that such issuances or sales could occur, may cause prevailing market prices for shares of our common stock to decline and may adversely affect our ability to raise additional capital in the financial markets at a time and price favorable to us. As of the date of this prospectus supplement, our restated certificate of incorporation provides that we have authority to issue up to 800,000,000 shares of our common stock. As of March 31, 2013, 296,011,975 shares of our common stock were issued and outstanding, and there were 47,611,385 shares of our common stock issued and held in treasury. Also as of such date, there were approximately 21,714,000 shares of our common stock reserved for issuance under our equity compensation plans or pursuant to individual option grants or stock awards.

The declaration of future dividends is at the discretion of our board of directors and is not guaranteed.

We have paid common stock dividends for 76 consecutive years. However, the declaration of dividends is at the discretion of our board of directors and is not guaranteed. The amount of common stock dividends, if any, will depend upon the rights of holders of any outstanding shares of our preferred stock, our results of operations and financial condition, future capital expenditures and investments and other factors that our board of directors considers relevant. As a result, there can be no assurance that future dividends will be paid or, if paid, will be comparable with past dividends.

Our corporate documents and Delaware law contain provisions that could discourage, delay or prevent a change in control of our company, even if some stockholders might consider such a development favorable, which may adversely affect the price of our common stock.

Certain provisions in our restated certificate of incorporation and by-laws, which are described under "Description of Capital Stock" in the accompanying prospectus, may discourage, delay or prevent a merger or acquisition involving us that our stockholders may consider favorable. For example, our certificate of incorporation authorizes our board of directors to issue shares of preferred stock to which

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special rights may be attached, including voting and dividend rights. With these rights, preferred stockholders could make it more difficult for a third party to acquire us.

In addition, certain other provisions of our corporate documents regarding special meetings of stockholders, advance notice requirements for stockholder proposals and director nominations and amendments of our restated certificate of incorporation and by-laws, each of which is described under "Description of Capital Stock Certain Restated Certificate of Incorporation, By-law and Statutory Provisions Affecting Stockholders," may also discourage, delay or prevent a merger or acquisition involving us that our stockholders may consider favorable.

We are also subject to the anti-takeover provisions of Section 203 of the Delaware General Corporation Law. Under these provisions, if anyone becomes an "interested stockholder," we may not enter into a "business combination" with that person for three years without special approval, which could discourage a third party from making a takeover offer and could delay or prevent a change of control. For purposes of Section 203, an "interested stockholder" means, generally, someone owning 15% or more of our outstanding common stock or an affiliate of ours that owned 15% or more of our outstanding common stock during the past three years, subject to certain exceptions as described in Section 203. See "Description of Common Stock Certain Restated Certificate of Incorporation, By-law and Statutory Provisions Affecting Stockholders Delaware Anti-Takeover Statute."

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We will not receive any proceeds from any sale of common stock by the selling stockholders. The selling stockholders will receive all of the net proceeds from this offering. See "Selling Stockholders."

SELLING STOCKHOLDERS

In connection with the Champion merger, we agreed to file, and subsequently filed, a shelf registration statement covering the resale on a delayed or continuous basis of the common stock received by Champion's former stockholders in the Champion merger.

Information below with respect to beneficial ownership has been furnished by each selling stockholder and we have not sought to verify such information. Except as stated below, none of the selling stockholders nor any of their affiliates, officers, directors or principal equity holders has held any position or office or has had any material relationship with us or any of our predecessors or affiliates within the past three years.

The following table sets forth information with respect to the selling stockholders and the shares of our common stock beneficially owned by the selling stockholders as of April 30, 2013 that may from time to time be offered or sold pursuant to this prospectus supplement and the accompanying prospectus. The selling stockholders may from time to time offer all, some or none of their shares of common stock in over-the-counter market or privately negotiated transactions, or otherwise, at market prices prevailing at the time of sale or at negotiated prices. See "Plan of Distribution." We cannot advise you as to whether selling stockholders will in fact sell any or all of such shares of common stock. In addition, the selling stockholders listed in the table below may have sold, transferred or otherwise disposed of, or may sell, transfer or otherwise dispose of, at any time and from time to time, shares of our common stock in transactions exempt from the registration requirements of the Securities Act after the date on which they provided the information set forth on the table below.

Name of Selling Stockholder	Number of Shares Beneficially Owned Prior to the Offering(1)	Number of Shares Being Offered Hereby	Number of Shares Beneficially Owned After the Offering(2)
John W. Johnson(3)	1,292,864	1,292,864	0
John Willard Johnson, Trustee for the benefit of Kimball Johnson Moriniere(3)	227,309	227,309	0
John Willard Johnson, Trustee for the benefit of Ruth Johnson Miller(3)	117,017	117,017	0
John W. Johnson, Trustee, or his Successor Trustee, of the Johnson 2005 Gift Trusts(3)	93,551	93,551	0
WMJ/RMJ Family Limited Partnership(3)	115,460	115,460	0
Johnson Permian Interests, Ltd.(4)	513,133	513,133	0
Christopher Bret Johnson(5)	247,898	247,898	0
Christopher B. Johnson, Custodian for John Willard Johnson UGTMA(5)	4,290	4,290	0
J Squared Family Partnership LP(5)	320,331	320,331	0
Kimball Johnson Moriniere(6)	4,790	4,790	0
Kimball Johnson Moriniere, Custodian for Catherine Johnson Moriniere UGTMA(6)	6,964	6,964	0
Kimball Johnson Moriniere, Custodian for Frances Anne Moriniere UGTMA(6)	5,047	5,047	0
Ruth Johnson Miller(7)	4,790	4,790	0
Ruth J. Miller Custodian FBO Benjamin Henry Miller UGTMA(7)	257	257	0
Craig M. Johnson(8)	346,167	346,167	0
Craig M. Johnson, Trustee of the Johnson Childrens' Trust of 1992 FBO Craig Mayer Johnson(8)	2,911	2,911	0
Clayton Daniel Johnson(9)	381,806	381,806	0

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Name of Selling Stockholder	Number of Shares Beneficially Owned Prior to the Offering(1)	Number of Shares Being Offered Hereby	Number of Shares Beneficially Owned After the Offering(2)
Clayton D. Johnson, Trustee of the Johnson Childrens' Trust of 1992 FBO			
Clayton Daniel Johnson(9)	2,911	2,911	0
Todd M. Johnson(10)	238,676	238,676	0
Todd M. Johnson, Trustee of the Johnson Childrens' Trust of 1992 FBO Susanne Johnson Maida F/K/A Susanne Lindley Johnson(10)	2,911	2,911	0
Susanne Johnson Maida	273,228	273,228	0
Steven J. Lindley(11)	385,990	385,990	0
M. A. Lindley Interests, Ltd.(11)	469,767	469,767	0
John David Lindley(12)	485,351	485,351	0
John D. Lindley, Trustee of the Matthew Johnson Lindley 2009 Trust(12)	31,426	31,426	0
John D. Lindley, Trustee of the Jenna Anne Lindley 2009 Trust(12)	31,426	31,426	0
Sydney Lindley Stickney	485,351	485,351	0
Marion Lindley Goudeau(13)	389,684	389,684	0
Marion and Tim Goudeau Family Limited Partnership(13)	48,535	48,535	0
W. Samuel White Jr. Non-Elected Marital Trust(14)(15)	25,044	25,044	0
W. Samuel White Jr. Marital Trust(14)(15)	13,055	13,055	0
William Thomas White(15)	8,042	8,042	0
Sammy Jack White(16)	5,207	5,207	0
Sammy Jack White Custodian for Samantha M. White UGTMA(16)	1,674	1,674	0
Sammy Jack White Custodian for Travis P. White UGTMA(16)	1,674	1,674	0