

ECOLAB INC
Form 4
September 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
BELL LAWRENCE T

(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)
09/15/2005

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)
SVP, GC and Secretary

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	09/15/2005		M	68,000 A \$ 19.265	147,566	D	
Common Stock	09/15/2005		F(1)	49,809 D \$ 32.675	97,757	D	
Common Stock	09/15/2005		M	60,000 A \$ 18.96	157,757	D	
Common Stock	09/15/2005		F(1)	45,568 D \$ 32.675	112,189	D	
Common Stock					8,009.212 (2)	I	By the Ecolab Savings

Common Stock	1,974 ⁽⁵⁾	I	Plan By Daughter
Common Stock	2,082 ⁽⁶⁾	I	By Daughter

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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Option (Right to Buy) ⁽³⁾	\$ 19.265 ⁽³⁾	09/15/2005		M	68,000 ⁽³⁾	08/18/2001 ⁽³⁾ 08/18/2010	Common Stock
Employee Stock Option (Right to Buy) ⁽⁴⁾	\$ 18.96 ⁽⁴⁾	09/15/2005		M	60,000 ⁽⁴⁾	12/06/2002 ⁽⁴⁾ 12/06/2011	Common Stock
Employee Stock Option (Right to Buy)	\$ 32.675	09/15/2005		A	49,809	09/15/2005 08/18/2010	Common Stock
Employee Stock Option (Right to Buy)	\$ 32.675	09/15/2005		A	45,568	09/15/2005 12/06/2011	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL LAWRENCE T ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102			SVP, GC and Secretary	

Signatures

/s/ David F. Duvick, Attorney-in-Fact for Lawrence T. Bell	09/16/2005
**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.

The reporting person indirectly holds 8,009.212 UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of August 31, 2005, including 208.433 units acquired since the reporting person's last report. (The 8,009.212 units are the equivalent to approximately 15,148 shares of the issuer's Common Stock.)
- (3) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 18, 2000. The option was originally reported as covering 34,000 shares at an exercise price of \$38.53125 but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable, cumulatively, as to one-third of the total shares subject to the option 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.
- (4) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on December 6, 2001. The option was originally reported as covering 40,000 shares at an exercise price of \$37.92 but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable, cumulatively, as to one-third of the total shares subject to the option 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.
- (5) A daughter of the reporting person holds 1,974 shares, of which, the reporting person is an Indirect Beneficial Owner.
- (6) A daughter of the reporting person holds 2,082 shares, of which, the reporting person is an Indirect Beneficial Owner.

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.