MASON SCOTT C Form 4

February 16, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * MASON SCOTT C

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Nalco Holding CO [NLC] 3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

C/O GRAFTECH

(First)

(Middle)

(Zip)

INTERNATIONAL LTD. 1521 **CONCORD PIKE, SUITE 301**

02/15/2007

Director 10% Owner X_ Officer (give title Other (specify below) below)

GVP, Pres, Alt Chnls & Ops Pl

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

WILMINGTON, DE 19803

(City) (State) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

6. Date Exercisable and

7. Title and Amount Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(Α) (Σ	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shares
Stock Options (1)	\$ 24.01	02/15/2007		A	3,255	12/31/2007	02/15/2017	Common Stock	3,255
Stock Options (1)	\$ 24.01	02/15/2007		A	3,255	12/31/2008	02/15/2017	Common Stock	3,255
Stock Options (1)	\$ 24.01	02/15/2007		A	3,255	12/31/2009	02/15/2017	Common Stock	3,255
Stock Options (1)	\$ 24.01	02/15/2007		A	3,256	12/31/2010	02/15/2017	Common Stock	3,256
2007-2009 Performance Share Grant Cycle (2)	(3)	02/15/2007		A	4,686 (4)	12/31/2009	12/31/2009	Common Stock	4,686 (4)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MASON SCOTT C C/O GRAFTECH INTERNATIONAL LTD 1521 CONCORD PIKE, SUITE 301 WILMINGTON, DE 19803

GVP, Pres, Alt Chnls & Ops Pl

Signatures

/s/ Filomena Trombino as Attorney in Fact 02/

02/16/2007

**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) Granted pursuant to the Nalco Holding Company 2004 Stock Incentive Plan, 2007 Stock Option Award.
- (2) Performance Shares grant under the Performance Share Program 2007-2009 Share Grant Cycle of the Nalco Holding Company 2004 Stock Incentive Plan.
- (3) Performance shares shall vest between zero to 150% of a target award subject to performance criteria being met in 2007, performance criteria being met in 2008, and with continued employment through the end of 2009.

Reporting Owners 2

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(4) Target Award.

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