

Nalco Holding CO
Form 4
February 17, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
MEHRA SANJEEV K

(Last) (First) (Middle)

C/O GOLDMAN, SACHS & CO., 85 BROAD STREET

(Street)

NEW YORK, NY 10004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Nalco Holding CO [NLC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2006

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/15/2006		A	3,670 (2) A \$ 0	13,595,581	I	See Footnotes (1) (3) (4)

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

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SEC 1474 (9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu...
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEHRA SANJEEV K C/O GOLDMAN, SACHS & CO. 85 BROAD STREET NEW YORK, NY 10004	X			

Signatures

/s/ Roger S. Begelman,
Attorney-in-fact

02/17/2006

**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) The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of all shares of Nalco Holding Company's (the "Company"), common stock, par value \$.01 per share ("Common Stock") and restricted stock units in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that such person is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- (2) The 3,670 shares reported herein reflect an award by the Company of restricted stock units granted to GS Group in connection with the Reporting Person's service as a director on the Company's board, pursuant to the Company's 2004 Stock Incentive Plan (the "Plan"). Each restricted stock unit represents the right to receive one share of the Company's common stock on a 1-for-1 basis, subject to the terms and conditions set forth in the Plan. The 3,670 shares vest on January 1, 2008, subject to the terms and conditions set forth in the Plan.
- (3) Of the 13,595,581 shares reported herein, 13,589,911 shares are beneficially owned directly by Nalco LLC and GS Capital Partners 2000, L.P. ("GSCP") and reflect the GS Funds' (as defined below) direct and indirect beneficial ownership in the Company based on the shares held by GSCP and on the membership interests in Nalco LLC held by certain investment partnerships and a limited liability company.
- (4) Affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing partner, managing member, manager or investment manager of such investment partnerships, such limited liability company and GSCP (collectively, the "GS Funds"). The membership interests in Nalco LLC are held by the GS Funds (other than GSCP) and affiliates of The Blackstone Group L.P. and Apollo Management, L.P., as well as certain members of management of the Company.

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GS Group beneficially owns directly 5,670 shares representing restricted stock units granted to GS Group in connection with the Reporting Person's service as a director on the Company's board, pursuant to the Plan. Each restricted stock unit represents the right to receive one share of the Company's common stock on a 1-for-1 basis, subject to the terms and conditions set forth in the Plan. 2,000 vest on January 1, 2007 and 3,670 vest on January 1, 2008, subject to the terms and conditions set forth in the Plan.

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.