

ECOLAB INC

Form 4

December 10, 2004

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(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)  
12/09/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

SVP, GC and Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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					79,566		D
Common Stock					7,800.779 <sup>(1)</sup>		I By Ecolab Savings Plan
Common Stock					1,974 <sup>(2)</sup>		I By Daughter
Common Stock					2,082 <sup>(3)</sup>		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.

SEC 1474  
(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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 34.5	12/09/2004		A	54,100	12/09/2005 <sup>(4)</sup> 12/09/2014	Common Stock 54,100

## 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 12/10/2004

\_\_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).

- Number of UNITS owned by the reporting person in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of October 31, 2004. Includes 18,976 UNITS acquired by the reporting person in the Ecolab Stock Fund of the Ecolab Savings Plan since the date of his last report. (The 7,800,779 UNITS are the equivalent of approximately 14,115,802 SHARES of the issuer's Common Stock.)
- (1) 2004. Includes 18,976 UNITS acquired by the reporting person in the Ecolab Stock Fund of the Ecolab Savings Plan since the date of his last report. (The 7,800,779 UNITS are the equivalent of approximately 14,115,802 SHARES of the issuer's Common Stock.)
  - (2) A daughter of the reporting person holds 1,974 shares, of which, the reporting person is an Indirect Beneficial Owner.
  - (3) A daughter of the reporting person holds 2,082 shares, of which, the reporting person is an Indirect Beneficial Owner.

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- (4) The option will be exercisable, on a cumulative basis, as to one-third of the option shares (excluding any fractional portion less than one share), 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; provided, however, that if a Change in Control (as that term is defined in the 2002 Ecolab Inc. Stock Incentive Plan) will occur, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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