

ECOLAB INC  
Form 4  
March 27, 2008

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BILLER LESLIE S**

(Last) (First) (Middle)

**C/O GREENDALE CAPITAL  
LLC, 10877 WILSHIRE BLVD.,  
17TH FLOOR**

(Street)

**LOS ANGELES, CA 90024**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**ECOLAB INC [ECL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/27/2008**

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 Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/27/2008		M	10,000 A \$ 16.156	59,381.31	D	
Common Stock	03/27/2008		F(1)	3,696 D \$ 43.705	55,685.31	D	

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)

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)
Stock Option (Right to Buy)	\$ 16.156 (2)	03/27/2008		M	10,000 (2)	05/14/1999(2) 05/08/2008	Common Stock 10,000 (2)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BILLER LESLIE S  
C/O GREENDALE CAPITAL LLC  
10877 WILSHIRE BLVD., 17TH FLOOR  
LOS ANGELES, CA 90024

X

## Signatures

/s/David F. Duvick, Power of Attorney for Leslie S. Biller

03/27/2008

\_\_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 of the stock option issued in accordance with Rule 16b-3 by delivering shares of Ecolab common stock.

Option was granted under the Ecolab Inc. 1995 Non-Employee Director Stock Option Plan on May 8, 1998 and became exercisable as to 50% of the shares on May 14, 1999 and the remaining 50% of the shares on May 12, 2000. The exercise price for the stock option has

(2) been halved and the number of shares subject to the option doubled to reflect a 2-for-1 stock split on June 6, 2003 subsequent to the original reporting of the option. The original option grant covered 16,000 shares (on a post-split basis) and a portion of the option was previously exercised.

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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