

Taylor Stephen M  
 Form 4  
 December 07, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
 Taylor Stephen M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1601 WEST DIEHL ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 12/05/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP and Pres. - Global Energy

NAPERVILLE, IL 60563  
 (City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A) or (D) Price  | 6,272   | 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)**

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 71.54   | 12/05/2012                           |  | A                              | 32,600  | 12/05/2013 <sup>(1)</sup> 12/05/2022                     | Common Stock  | 32,600                     |
| Employee Stock Option (Right to Buy)       | \$ 71.54   | 12/05/2012                           |  | A                              | 97,900  | 12/05/2015 12/05/2022                                    | Common Stock  | 97,900                     |
| Restricted Stock Units                     | <u>(2)</u>   | 12/05/2012                           |  | A                              | 21,540  | <u>(2)</u> <u>(2)</u>                                    | Common Stock  | 21,540                     |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                               |       |
|--|---------------|-----------|-------------------------------|-------|
|  | Director      | 10% Owner | Officer                       | Other |
| Taylor Stephen M<br>1601 WEST DIEHL ROAD<br>NAPERVILLE, IL 60563 |               |           | EVP and Pres. - Global Energy |       |

## Signatures

David F. Duvick, as Attorney-in-Fact for Stephen M. Taylor  
12/07/2012

\*\*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).

The option will be exercisable, on a cumulative basis, as to one-third of the option shares (excluding any fractional portion less than one (1) 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.

Each restricted stock unit represents a contingent right to receive one share of Ecolab Inc. common stock. The units will vest, subject to (2) continued employment, as to 50% of the grant amount on the third anniversary of the date of grant, 25% of the grant amount on the fourth anniversary of the date of grant and 25% of the grant amount on the fifth anniversary of the date of grant.

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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