

ECOLAB INC

Form 4

November 28, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRITZE STEVEN L

(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)

11/27/2006

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 below) ____ Other (specify below)

Executive Vice President & CFO

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)
Common Stock	10/24/2006		G	V 1,655 D \$ 0	10,384	D	
Common Stock	11/27/2006		M	10,000 A \$ 19.9219	20,384	D	
Common Stock	11/27/2006		F ⁽¹⁾	6,767 D \$ 45.685	13,617	D	
Common Stock					11,580.12 ⁽²⁾	I	

By
Ecolab
Savings
Plan

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

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(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 Security (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 19.9219 (3)	11/27/2006		M	10,000 (3)	08/13/2000(3) 08/13/2009	Common Stock 10,000

Reporting Owners

Reporting Owner Name / Address	Relationships
FRITZE STEVEN L ECOLAB INC. 370 WABASHA STREET N. ST. PAUL, MN 55102	Director 10% Owner Officer Other Executive Vice President & CFO

Signatures

/s/David F. Duvick, Attorney-in-Fact for Steven L. Fritze 11/28/2006

__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) Reflects the reporting person's payment of the exercise price and withholding taxes for a stock option issued in accordance with Rule 16b-3 by withholding shares of Ecolab Common Stock.

(2) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of September 30, 2006. Includes 28,314 UNITS acquired since the reporting person's last report. (The 11,580.120 UNITS are the equivalent of approximately 21,624 shares of the issuer's Common Stock.)

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- (3) Option granted under the Ecolab Inc. 1997 Stock Incentive Plan on August 13, 1999. The option was originally reported as covering 7,500 shares at an exercise price of \$39.84375 per share, but has been adjusted to reflect a stock split on June 6, 2003. The option became exercisable as to 25% of the total shares subject to the option (excluding any fractional portion less than one share) on each of the first, second and third anniversaries of the date of grant and as to the remaining shares as of the fourth anniversary on 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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