

ECOLAB INC.
Form 4
August 26, 2016

FORM 4

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

OMB APPROVAL

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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 *
HANDLEY THOMAS W

(Last) (First) (Middle)

370 WABASHA STREET NORTH

(Street)

SAINT 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)
08/24/2016

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)
President and COO

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)	(A) or (D)	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	Price			
Common Stock	05/24/2016		G	V	717	\$ 0	717 ⁽¹⁾	I	By GRAT No. 1
Common Stock	05/24/2016		G	V	717	\$ 0	717	I	By child #1 trust
Common Stock	05/24/2016		G	V	717	\$ 0	0	I	By GRAT No. 1
Common Stock	05/24/2016		G	V	717	\$ 0	717	I	By child #2 trust
							27,675 ⁽²⁾	I	

Common Stock									By GRAT No. 2
Common Stock	08/24/2016		M	20,000	A	\$ 35.63	95,985.819 <u>(1)</u> <u>(2)</u>	D	
Common Stock	08/24/2016		F ⁽³⁾	12,668	D	\$ 121.865	83,317.819	D	
Common Stock							553.133 <u>(4)</u>	I	By Ecolab Savings Plan

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 35.63	08/24/2016		M	20,000	12/03/2009 ⁽⁵⁾ 12/03/2018	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANDLEY THOMAS W 370 WABASHA STREET NORTH SAINT PAUL, MN 55102			President and COO	

Signatures

/s/ David F. Duvick, as Attorney-in-Fact for Thomas W.
Handley

08/26/2016

__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 trustee and sole annuitant of GRAT No. 1, a grantor retained annuity trust. On March 9, 2016 and March 10, 2016, GRAT No. 1 distributed 17,715 shares and 28.155 shares, respectively, of Ecolab Inc. common stock out of the 19,177.155 shares then held by GRAT No. 1 to the reporting person as an annuity payment.
- (2) The reporting person is trustee and sole annuitant of GRAT No. 2, a grantor retained annuity trust. On August 12, 2016, GRAT No. 2 distributed 24,100 shares of Ecolab Inc. common stock out of the 51,775 shares then held by GRAT No. 2 to the reporting person as an annuity payment.
- (3) 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 delivering or withholding shares of Ecolab Inc. common stock.
- (4) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of July 31, 2016. Includes 3.221 UNITS acquired since the reporting person's last report. (The 553.133 UNITS are the equivalent of approximately 1,019 SHARES of Ecolab Inc. common stock.)
- (5) Option granted on December 3, 2008 under the Ecolab Inc. 2005 Stock Incentive Plan. The option became 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.

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.