

Brown Darrell R
Form 4
September 05, 2018

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

OMB APPROVAL

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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 *
Brown Darrell R

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)

1 ECOLAB PLACE

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP & Pres - Energy Services

(Street)

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

ST. PAUL, MN 55102

(City) (State) (Zip)

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	Price	
Common Stock	08/31/2018		M	8,300	A \$ 35.63	18,641	D
Common Stock	08/31/2018		M	3,500	A \$ 45.665	22,141	D
Common Stock	08/31/2018		S	11,800	D \$ 150.254	10,341	D
					(1)		

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 35.63	08/31/2018		M	8,300	12/03/2009 ⁽²⁾ 12/03/2018	Common Stock	8,300
Employee Stock Option (Right to Buy)	\$ 45.665	08/31/2018		M	3,500	12/02/2010 ⁽²⁾ 12/02/2019	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown Darrell R 1 ECOLAB PLACE ST. PAUL, MN 55102			EVP & Pres - Energy Services	

Signatures

/s/ David F. Duvick, as Attorney-in-Fact for Darrell R. Brown 09/05/2018

**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).
- This transaction was executed in multiple trades at prices ranging from \$149.78 to \$150.90, inclusive. The price reported above reflects (1) the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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The option became exercisable, on a cumulative basis, as to one-third of the option shares (excluding any fractional portion less than one (2) 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. The date listed in the "Date Exercisable" column represents the first anniversary date 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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