

GATES WILLIAM H III
Form 4
March 14, 2018

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 *
GATES WILLIAM H III

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)
ONE MICROSOFT WAY
(Street)
REDMOND, WA 98052
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2018

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

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/12/2018 | | P | 20,540 | A \$ 136.9232 (1) | 29,845,595 | I by Casacde Investment, L.L.C. |
| Common Stock | 03/12/2018 | | P | 79,460 | A \$ 135.8657 (2) | 29,925,055 | I by Casacde Investment, L.L.C. |
| Common Stock | 03/13/2018 | | P | 23,788 | A \$ 137.2432 (3) | 29,948,843 | I by Casacde Investment, L.L.C. |
| Common Stock | 03/13/2018 | | P | 245,212 | A \$ 136.6484 (4) | 30,194,055 | I by Casacde Investment, L.L.C. |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GATES WILLIAM H III ONE MICROSOFT WAY REDMOND, WA 98052 | | X | | |
| CASCADE INVESTMENT, L.L.C. 2365 CARILLON POINT KIRKLAND, WA 98033 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Alan Heuberger, Attorney-in-fact for William H. Gates III | 03/14/2018 |
| **Signature of Reporting Person | Date |
| /s/ Cascade Investment, L.L.C. by Alan Heuberger as attorney-in-fact for Michael Larson, Business Manager | 03/14/2018 |
| **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).
- (1) This transaction was executed in multiple trades at prices ranging from \$136.6000 to \$137.2100. The price set forth above reflects the weighted-average price per share. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a

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security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

- (2) This transaction was executed in multiple trades at prices ranging from \$135.5850 to \$136.5700. The price set forth above reflects the weighted-average price per share. 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 transactions were effected.

- (3) This transaction was executed in multiple trades at prices ranging from \$137.1700 to \$137.2650. The price set forth above reflects the weighted-average price per share. 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 transactions were effected.

- (4) This transaction was executed in multiple trades at prices ranging from \$136.1700 to \$137.1600. The price set forth above reflects the weighted-average price per share. 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 transactions were effected.

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.