

Mulhere Timothy P  
Form 4  
November 30, 2012

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mulhere Timothy P

(Last) (First) (Middle)

ECOLAB INC., 370 WABASHA  
STREET NORTH

(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)

11/29/2012

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)

EVP & Pres-Global Water

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 11/29/2012                              |                                                             | M                                    | 16,600                                                                  | A \$ 34.5                                                                                                          | 21,386                                                                  | D                                                                 |
| Common<br>Stock                       | 11/29/2012                              |                                                             | S                                    | 14,142                                                                  | D \$ 71.6955                                                                                                       | 7,244                                                                   | D                                                                 |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | 1,643.586 <sup>(2)</sup>                                                | I                                                                 |

By  
Ecolab  
Savings  
Plan

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.**

SEC 1474  
(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)       | \$ 34.5                                                | 11/29/2012                           |                                                    | M                              | 16,600                                                                                  | 12/09/2005 <sup>(3)</sup> 12/09/2014                     | Common Stock 16,600                                         |

## Reporting Owners

| Reporting Owner Name / Address                                                     | Relationships                    |
|------------------------------------------------------------------------------------|----------------------------------|
|                                                                                    | Director 10% Owner Officer Other |
| Mulhere Timothy P<br>ECOLAB INC.<br>370 WABASHA STREET NORTH<br>ST. PAUL, MN 55102 | EVP & Pres-Global Water          |

## Signatures

David F. Duvick, as Attorney-in-Fact for Timothy P.  
Mulhere

11/30/2012

\_\_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).

(1) The indicated sale price of \$71.6955 represents the weighted average sale price for the range of prices sold of \$71.61 to \$71.77 per share. The reporting person undertakes to provide to Ecolab Inc., any security holder of Ecolab Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(2) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of October 31, 2012. Includes 9,488 UNITS acquired since the reporting person's last report. (The 1,643,586 UNITS are the equivalent of approximately 3,054 shares of the issuer's Common Stock.)

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- Option granted under the Ecolab Inc. 2002 Stock Incentive Plan on December 9, 2004. The option became exercisable, on a cumulative
- (3) 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 option 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.

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