

ECOLAB INC.  
Form 4  
December 09, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
**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)  
**12/07/2016**  
  
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)	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				(A) or (D)	7,761.664 <sup>(1)</sup>	D	
Common Stock				(A) or (D)	27,675 <sup>(2)</sup>	I	By 2015 GRAT
Common Stock				(A) or (D)	75,556.155 <sup>(1)</sup>	I	By 2016 GRAT
Common Stock				(A) or (D)	717	I	By child #1 trust
Common Stock				(A) or (D)	717	I	By child #2 trust

Common  
Stock

554,767 <sup>(3)</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)	\$ 117.73	12/07/2016		A	39,722	12/07/2017 <sup>(4)</sup> 12/07/2026	Common Stock 39,722

## 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  
12/09/2016

\*\*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 the Thomas W. Handley 2016 two-year GRAT, a grantor retained annuity trust ("2016 GRAT"). On September 7, 2016, the reporting person contributed 75,556.155 shares of the issuer's Common Stock to the 2016

## Edgar Filing: ECOLAB INC. - Form 4

GRAT.

- (2) The 2015 GRAT, established on June 9, 2015, is two-year grantor retained annuity trust that was referenced as GRAT No. 2 on previously filed Form 4s.

- (3) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of November 30, 2016. Includes 1.634 UNITS acquired since the reporting person's last report. (The 554.767 UNITS are the equivalent of approximately 1,022 SHARES of the issuer's Common Stock.)

- (4) The option will be 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.