

Kaufmann Mary Kay
Form 4
December 05, 2011

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 *
Kaufmann Mary Kay

(Last) (First) (Middle)
1601 WEST DIEHL ROAD
(Street)

NAPERVILLE, IL 60563-1198

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Nalco Holding CO [NLC]

3. Date of Earliest Transaction
(Month/Day/Year)
12/01/2011

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)
Group VP, Chief Mktg. Officer

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/01/2011		A	3,695 (1) A \$ 0	53,542 (2)	D	
Common Stock	12/01/2011		A	2,129 (1) A \$ 0	53,542 (2)	D	
Common Stock	12/01/2011		A	1,961 (1) A \$ 0	53,542 (2)	D	
Common Stock	12/01/2011		D	53,542 (3) D 0		D	

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

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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. Amount or Number of Shares
Stock Options	\$ 20.45	12/01/2011		D	2,935	<u>(4)</u> 02/14/2018	Common Stock	2,935
Stock Options	\$ 11.92	12/01/2011		D	11,198	<u>(4)</u> 02/12/2019	Common Stock	11,198
Stock Options	\$ 21.98	12/01/2011		D	5,721	<u>(4)</u> 02/09/2020	Common Stock	5,721
Stock Options	\$ 27.54	12/01/2011		D	6,325	<u>(4)</u> 02/09/2020	Common Stock	6,325

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kaufmann Mary Kay 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198			Group VP, Chief Mktg. Officer	

Signatures

/s/Anne Marie Morris, as Attorney in Fact 12/05/2011

**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) These Restricted Share Units have a variety of vesting schedules, which schedules have been previously disclosed. All such Restricted Share Units that were invested as of November 30, 2011 were accelerated pursuant to Ms. Kaufmann's Change of Control Agreement with Nalco Holding Company ("Nalco"), which was triggered upon the closing of the transaction (the "Merger"), dated as of July 19,

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2011, (the "Merger Agreement"), by and among Ecolab Inc. ("Ecolab"), Sustainability Partners Corporation and Nalco.

- (2) The total amount of securities beneficially owned includes securities previously purchased and awarded.

Pursuant to the Merger Agreement, each outstanding share of Nalco Common Stock was converted into the right to receive either .7005 shares of Ecolab common Stock or \$38.80 in cash, at each stockholder's election and subject to proration and reallocation procedures as described in the Merger Agreement. Because the proration and reallocation procedures have not yet been completed as of the date of this filing, it is not possible to determine the exact amount of merger consideration to be received by the reporting person for each share of Nalco common stock disposed of in the merger.

- (3) These options have a variety of different vesting schedules, which schedules have been previously disclosed. All options that were unvested as of November 30, 2011 were accelerated pursuant to Ms. Kaufmann's Change of Control Agreement with Nalco upon the closing of the Merger.

- (4) These options were converted into an option to purchase 1,994 shares of Ecolab Inc. common stock at an exercise price of \$30.10 per share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

- (5) These options were converted into an option to purchase 7,610 shares of Ecolab Inc. common stock at an exercise price of \$17.55 per share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

- (6) These options were converted into an option to purchase 3,887 shares of Ecolab Inc. common stock at an exercise price of \$32.35 per share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

- (7) These options were converted into an option to purchase 4,298 shares of Ecolab Inc. common stock at an exercise price of \$40.53 per share, with the same terms and conditions as the original Nalco stock option, pursuant to the Merger Agreement between Nalco Holding Company and Ecolab Inc.

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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