

ECOLAB INC  
Form 4  
June 11, 2014

**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 \*  
BAKER DOUGLAS M JR

(Last) (First) (Middle)

ECOLAB INC., 370 WABASHA STREET N.

(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)  
06/09/2014

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)  
Chairman and CEO

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)
				(A) or (D) Code V Amount Price			
Common Stock	06/09/2014		M	193,100 A \$ 45.24	450,365.931	D	
Common Stock	06/09/2014		F(1)	134,177 D \$ 110.09	316,188.931	D	
Common Stock	06/11/2014		S	30,000 D \$ 109.3754	286,738.697 (4)	D	
Common Stock					12,415	I	By wife
Common Stock					69,925	I	By Douglas M. Baker, Jr. 2012



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Reflects the reporting person's payment of the exercise price for a stock option issued in accordance with Rule 16b-3 by delivering or withholding shares of Ecolab common stock.

- (2) Option granted under the Ecolab Inc. 2005 Stock Incentive Plan on December 6, 2006. The option became 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.

- (3) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of May 31, 2014. Includes 13,523 UNITS acquired since the reporting person's last report. (The 5,300,759 UNITS are the equivalent of approximately 9,784 SHARES of the issuer's Common Stock.)

- (4) Includes 549,766 shares acquired on April 21, 2014, by dividend reinvestment under the Dividend Reinvestment Plan for shareholders of Ecolab sponsored by Computershare Trust Company, N.A.

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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