

Taylor Stephen M  
Form 3  
May 10, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Taylor Stephen M		(Month/Day/Year)	ECOLAB INC [ECL]	
(Last)	(First)	(Middle)	05/01/2012	
1601 WEST DIEHL ROAD		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		
NAPERVILLE,Â ILÂ 60563		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	6,272	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Stock	12,155	\$ (1)	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	9,490	\$ (2)	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	06/28/2016	Common Stock	5,594	\$ 26.2	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	02/15/2007	Common Stock	5,261	\$ 35.34	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	02/14/2018	Common Stock	13,297	\$ 30.1	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	02/12/2019	Common Stock	13,682	\$ 17.55	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	02/09/2020	Common Stock	7,776	\$ 32.35	D	Â
Employee Stock Option (Right to Buy)	12/01/2011(3)	02/08/2021	Common Stock	9,535	\$ 40.53	D	Â
Employee Stock Option (Right to Buy)	12/01/2012(4)	12/01/2021	Common Stock	28,800	\$ 55.595	D	Â
Employee Stock Option (Right to Buy)	12/01/2014	12/01/2021	Common Stock	38,400	\$ 55.595	D	Â
Restricted Stock Units	12/01/2014(5)	Â (5)	Common Stock	9,220	\$ (5)	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor Stephen M 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563	Â	Â	Â EVP and Pres. - Global Energy	Â

## Signatures

David F. Duvick, as Attorney-in-Fact for Stephen M. Taylor  
05/10/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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 units will vest on February 28, 2013, subject to continued employment at the vesting date. Each restricted stock unit represents a contingent right to receive one share of Ecolab Inc. common stock.

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- (2) The units will vest on February 28, 2014, subject to continued employment at the vesting date. Each restricted stock unit represents a contingent right to receive one share of Ecolab Inc. common stock.

- These options originally represented the option to purchase shares of common stock of Nalco Holding Company ("Nalco") and had a variety of vesting schedules. All options that were unvested as of November 30, 2011 were accelerated pursuant to Mr. Taylor's Change of Control Agreement with Nalco upon closing of the merger on December 1, 2011 by and among Ecolab Inc., Sustainability Partners Corporation and Nalco. The options were converted into options to purchase shares of Ecolab Inc. common stock pursuant to the Agreement and Plan of Merger dated as of July 19, 2011 among Ecolab Inc., Sustainability Partners Corporation and Nalco.
- (3)

- 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.
- (4)

- The units will vest on December 1, 2014, subject to continued employment at the vesting date. Each restricted stock unit represents a contingent right to receive one share of Ecolab Inc. common stock.
- (5)

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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