

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

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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 ⁽¹⁾ | D | |
| Common Stock | | | | (A) or (D) | 27,675 ⁽²⁾ | I | By 2015 GRAT |
| Common Stock | | | | (A) or (D) | 75,556.155 ⁽¹⁾ | 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 ⁽³⁾ I

By Ecolab
Savings
Plan

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

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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 ⁽⁴⁾ 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

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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.

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