

Goetz William W
Form 5
February 04, 2005

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
Goetz William W

(Last) (First) (Middle)

ECOLAB INC., 370 WABASHA STREET NORTH

(Street)

ST. PAUL, MN 55379

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ECOLAB INC [ECL]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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)
Vice President-Corp. Marketing

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock (1)	^	^	^	^ ^ ^ ^ ^	178	D	^
Common Stock (1)	^	^	^	^ ^ ^ ^ ^	205.048 (2)	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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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 27.305	Â	Â	Â	Â Â	10/17/2004 ⁽³⁾ 10/17/2013	Common Stock 40,000
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 27.39	Â	Â	Â	Â Â	12/11/2004 ⁽³⁾ 12/11/2013	Common Stock 45,000
Employee Stock Option (Right to Buy) ⁽¹⁾	\$ 34.5	Â	Â	Â	Â Â	12/09/2005 ⁽³⁾ 12/09/2014	Common Stock 32,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Goetz William W ECOLAB INC. 370 WABASHA STREET NORTH ST. PAUL, MN 55379	Â	Â	Â Vice President-Corp. Marketing	Â

Signatures

/s/ David F. Duvick, Attorney-in-Fact for William W. Goetz

02/04/2005

__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) Report is being filed to note the reporting person's termination of insider status and the reported holdings reflect the reporting person's beneficial ownership as of the date reporting person status ceased.
- (2) Number of UNITS in the Ecolab Stock Fund of the Ecolab Savings Plan (401(k) Plan) as of December 31, 2004. (The 205.048 UNITS are the equivalent of approximately 383 SHARES of the issuer's Common Stock.)

- 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 option shares on the third anniversary of the date of grant; provided, however, that if a Change in Control (as that term is defined in the Ecolab Inc. 2002 Stock Incentive Plan) of the Company occurs, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full.
- (3) the date of grant; provided, however, that if a Change in Control (as that term is defined in the Ecolab Inc. 2002 Stock Incentive Plan) of the Company occurs, then the option, if it has been outstanding for at least six months from the date of grant, will become immediately exercisable in full.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.