

ECOLAB INC
Form SC 13D/A
February 27, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 15)*

Ecolab Inc.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

278865100

(CUSIP Number)

William A. Groll, Esq.

Cleary Gottlieb Steen & Hamilton LLP

One Liberty Plaza
New York, NY 10006

212-225-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 27, 2008

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

This Amendment No. 15 (this Amendment) amends and supplements the Schedule 13D filed on December 20, 1989, as previously amended (the Schedule 13D), of Henkel KGaA (KGaA) and, together with its affiliates, The Henkel Group) and Henkel Corporation (as successor by merger to HC Investments, Inc.), with respect to the Common Stock, par value \$1.00 per share (Common Stock), of Ecolab Inc. (Ecolab or the Company). All capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to such terms in the Schedule 13D.

Item 2. Identity and Background.

The names, addresses, occupations and citizenship of the executive officers and members of the board of directors, or equivalent body, of each of KGaA and Henkel Corporation are set forth in Schedule I hereto. None of KGaA, Henkel Corporation or, to the best of their knowledge, Henkel of America, Inc. or any of the persons listed on Schedule I hereto has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction.

On February 27, 2008, KGaA issued a press release, attached as Exhibit 24 and incorporated by reference in its entirety, in which it announced its intention to undertake the divestiture of all or part of its stake in Ecolab. No final decision has been taken at this time as to the size, the timing and the method of any such divestiture, which would be carried out in accordance with the Stockholder's Agreement. Neither the press release nor this amendment is intended as, nor shall either constitute, an offer of any shares of Common Stock.

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Except as set forth herein, KGaA and Henkel Corporation have no current plans or proposals that relate to or would result in any of the actions or events enumerated in clauses (a) through (j) of Item 4 of Schedule 13D, as promulgated by the Securities and Exchange Commission.

Item 7. Material to be filed as Exhibits.
Exhibit 24 Press release issued by Henkel KGaA on February 27, 2008

3

Signature

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: February 27, 2008

Henkel KGaA

By: /s/ Thomas Gerd Kühn

Name: Thomas Gerd Kühn

Title: General Counsel

By: /s/ Heinz Nicolas

Name: Heinz Nicolas

Title: Senior Corporate Counsel

Henkel Corporation

By: /s/ Paul R. Berry

Name: Paul R. Berry

Title: Senior Vice President and
Chief Legal Officer

Exhibit Index

| | | |
|------------|---|-------|
| Exhibit 1 | Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of December 11, 1989 | (i) |
| Exhibit 2 | Amendment No. 1 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of December 11, 1989 | (i) |
| Exhibit 3 | Confidentiality Agreement between Henkel KGaA and Ecolab Inc. dated November 13, 1989 | (i) |
| Exhibit 4 | Press Release issued by Ecolab Inc. and Henkel KGaA on December 11, 1989 | (i) |
| Exhibit 5 | Amendment No. 2 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of September 11, 1990 | (ii) |
| Exhibit 6 | Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990 | (ii) |
| Exhibit 7 | Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990 | (ii) |
| Exhibit 8 | Stockholder s Agreement between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990 | (ii) |
| Exhibit 9 | Amendment No. 3 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of March 8, 1991 | (iii) |
| Exhibit 10 | First Amendment to the Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991 | (iii) |
| Exhibit 11 | First Amendment to the Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991 | (iii) |
| Exhibit 12 | First Amendment to the Stockholder s Agreement between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991 | (iii) |

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|------------|---|--------|
| Exhibit 13 | Amended and Restated Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991 | (iv) |
| Exhibit 14 | Amended and Restated Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991 | (iv) |
| Exhibit 15 | Amended and Restated Stockholder s Agreement between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991 | (iv) |
| Exhibit 16 | Press Release issued by Ecolab Inc. and Henkel KGaA on July 11, 1991 | (iv) |
| Exhibit 17 | Amendment No. 1 to Amended and Restated Stockholder s Agreement between Henkel KGaA and Ecolab Inc. dated as of June 30, 2000 | (v) |
| Exhibit 18 | Master Agreement, dated as of December 7, 2000, between Ecolab Inc. and Henkel KGaA | (v) |
| Exhibit 19 | Form of Amended Stockholder s Agreement | (v) |
| Exhibit 20 | Purchases of Common Stock from December 14, 2000 through October 5, 2001 | (vi) |
| Exhibit 21 | Purchases of Common Stock from October 9, 2001 through November 23, 2001 | (vii) |
| Exhibit 22 | Agreement to be Bound by Chemie dated as of December 31, 2002 | (viii) |
| Exhibit 23 | Agreement to be Bound by Henkel Corporation dated as of December 15, 2004 | (ix) |
| Exhibit 24 | Press release issued by Henkel KGaA on February 27, 2008 | — |

- (i) Previously filed as an Exhibit to the Schedule 13D on December 20, 1989.
- (ii) Previously filed as an Exhibit to Amendment No. 2 to the Schedule 13D on September 17, 1990.
- (iii) Previously filed as an Exhibit to Amendment No. 3 to the Schedule 13D on March 15, 1991.

- (iv) Previously filed as an Exhibit to Amendment No. 4 to the Schedule 13D on July 16, 1991.
- (v) Previously filed as an Exhibit to Amendment No. 5 to the Schedule 13D on December 15, 2000.
- (vi) Previously filed as an Exhibit to Amendment No. 6 to the Schedule 13D on October 9, 2001.
- (vii) Previously filed as an Exhibit to Amendment No. 7 to the Schedule 13D on November 26, 2001.
- (viii) Previously filed as an Exhibit to Amendment No. 9 to the Schedule 13D on January 8, 2003.
- (ix) Previously filed as an Exhibit to Amendment No. 12 to the Schedule 13D on February 1, 2005.

Schedule I

Officers and Directors of Henkel Corporation

The following table sets forth the name, business address, position with Henkel Corporation and present principal occupation of each director and executive officer of Henkel Corporation. Except as set out below, each individual listed below is a citizen of the United States.

| <u>Name and Address</u> | <u>Position with Henkel Corporation and Present Principal Occupation or Employment</u> |
|---|---|
| Mr. Alois Linder Henkel KGaA Henkelstraße 67 40191 Düsseldorf Germany Citizen of Austria | Chairman of the Board of Henkel Corporation; Executive Vice President Adhesives Technologies of KGaA |
| Mr. John E. Knudson Henkel of America, Inc. The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406 | Director, President, Chief Financial Officer of Henkel Corporation; Director and President of Henkel of America, Inc. |
| Mr. Julian Colquitt Henkel Corporation 1001 Trout Brook Crossing Rocky Hill, CT 06067 | Director of Henkel Corporation; President, Adhesives Technologies-North America of Henkel Corporation |
| Mr. John Kahl Henkel Consumer Adhesives, Inc. 32150 Just Imagine Drive Avon, OH 44011-1355 | President, UA of Henkel Corporation |
| Ms. Raphaela Dohm Henkel of America, Inc. The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406 | Vice President, Treasurer of Henkel Corporation and Vice President, Treasurer of Henkel of America, Inc. |
| Mr. William B. Read Henkel of America, Inc. The Triad, Suite 200 | Senior Vice President, Human Resources of Henkel Corporation; Director and Senior Vice President, Human Resources of Henkel of America, Inc. |

2200 Renaissance Boulevard

Gulph Mills, PA 19406

8

Mr. Paul R. Berry
Henkel of America, Inc.
The Triad, Suite 200
2200 Renaissance Boulevard
Gulph Mills, PA 19406

Senior Vice President, Chief Legal Officer & Secretary of Henkel Corporation; Senior Vice President, Chief Legal Officer & Secretary of Henkel of America, Inc.

Mr. Jeffrey C. Piccolomini
Henkel of America, Inc.
The Triad, Suite 200
2200 Renaissance Boulevard
Gulph Mills, PA 19406

Senior Vice President, Finance of Henkel Corporation; Senior Vice President, Finance of Henkel of America, Inc.

Mr. Gregory Gaglione
Henkel of America, Inc.
The Triad, Suite 200
2200 Renaissance Boulevard
Gulph Mills, PA 19406

Vice President, Associate General Counsel - Corporate Matters & Assistant Secretary of Henkel Corporation; Assistant Secretary of Henkel of America, Inc.

Ms. Christel Emerson
Henkel of America, Inc.
The Triad, Suite 200
2200 Renaissance Boulevard
Gulph Mills, PA 19406

Vice President, Associate General Counsel - Trademarks, & Assistant Secretary of Henkel Corporation; Vice President, Associate General Counsel - Trademarks, & Assistant Secretary of Henkel of America, Inc.

Mr. Stephen D. Harper
Henkel of America, Inc.
The Triad, Suite 200
2200 Renaissance Boulevard
Gulph Mills, PA 19406

Vice President, Associate General Counsel - Patents & Assistant Secretary of Henkel Corporation; Assistant Secretary of Henkel of America, Inc.

Mr. Daniel J. Corcoran
Assistant Treasurer of Henkel Corporation;
Assistant Treasurer of Henkel of America, Inc.

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Henkel of America, Inc.

The Triad, Suite 200

2200 Renaissance Boulevard

Gulph Mills, PA 19406

Mr. John P. Preysner, Jr.

Henkel Corporation

1001 Trout Brook Crossing

Rocky Hill, CT 06067

Vice President, Associate General Counsel -
Technology and Adhesives& Assistant
Secretary of Henkel Corporation; Vice
President, Associate General Counsel -
Technology and Adhesives& Assistant
Secretary of Henkel of America, Inc.

Mr. Mitchell Tinnan
Senior Vice President, Henkel America
Operations UT of Henkel Corporation
Henkel Corporation
1001 Trout Brook Crossing
Rocky Hill, CT 06067

Mr. Patrick Trippel
President, TEE of Henkel Corporation
Henkel Corporation
15051 E. Don Julian Road
Industry, CA 91746

Mr. William Carmichael
Assistant Secretary of Henkel Corporation;
Assistant Secretary of Henkel of America, Inc.
Henkel of America, Inc.
1001 Trout Brook Crossing
Rocky Hill, CT 06067

Mr. Brad A. Gazaway
Assistant Secretary of Henkel Corporation;
Vice President, Associate General Counsel
Laundry, Home and Personal Care & Assistant
Secretary of Henkel of America, Inc.
Henkel of America, Inc.
15501 N. Dial Boulevard
Scottsdale, AZ 85260

Mr. Stanley A. Lockitski
Vice President, Associate General Counsel
Consumer Adhesives & Assistant Secretary of
Henkel Corporation; Vice President, Associate
General Counsel Consumer Adhesives &
Assistant Secretary of Henkel of America, Inc.
Henkel of America, Inc.
32150 Just Imagine Drive
Avon, OH 44114

Officers and Directors of Henkel KGaA

The following table sets forth the name, business address, and position with KGaA and present principal occupation of each director, executive officer and controlling person of KGaA. Each individual listed below is a citizen of Germany, except Mr. Linder and Mr. Stara, who are citizens of the Republic of Austria, Mr. Rorsted, who is a citizen of Denmark, Mr. Van Bylen, who is a citizen of Belgium, and Mr. Vuursteen, who is a citizen of The Netherlands.

| <u>Name and Address</u> | <u>Present Principal Occupation or Employment</u> |
|--|---|
| <p><u>Supervisory Board:</u> Mr. Albrecht Woeste Henkelstraße 67 40191 Düsseldorf Germany</p> | <p>Chairman of the Supervisory Board and Chairman of the Shareholders Committee of KGaA; Private Investor</p> |
| <p>Mr. Winfried Zander Henkelstraße 67 40191 Düsseldorf Germany</p> | <p>Vice Chairman of the Supervisory Board and Chairman of the Works Council of KGaA</p> |
| <p>Dr. Friderike Bagel Henkelstraße 67 40191 Düsseldorf Germany</p> | <p>Attorney at Law/Tax Advisor</p> |
| <p>Mr. Engelbert Bäbler Bürgerstraße 18 40597 Düsseldorf Germany</p> | <p>Member of the Works Council of KGaA</p> |
| <p>Mr. Hans Dietrichs Ziegeleistraße 56 39307 Genthin Germany</p> | <p>Chairman of the Works Council of KGaA, site Genthin</p> |
| <p>Mr. Bernd Hinz Rheinstraße 48 51371 Leverkusen Germany</p> | <p>Vice Chairman of the Works Council of KGaA</p> |

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Mr. Thomas Manchot

Private Investor

Henkelstraße 67

40191 Düsseldorf

Germany

11

| <u>Name and Address</u> | <u>Present Principal Occupation or Employment</u> |
|---|--|
| <u>Supervisory Board:</u> (continued) | |
| Prof. Dr. Dr. h.c. Heribert Meffert Potstiege 56 48161 Münster Germany | Former Director of the Institute for Marketing of the University of Münster |
| Mrs. Andrea Pichottka Königsworther Platz 6 30167 Hannover Germany | Assistant to Executive Committee of IG Bergbau, Chemie, Energie (German Mining, Chemicals and Energy Trade Union) |
| Prof. Dr. Dr. h.c. Heinz Riesenhuber Bundesforschungsminister a.D. Deutscher Bundestag Platz der Republik 1 11011 Berlin Germany | Former Federal Minister for Research and Technology |
| Mr. Konstantin von Unger Henkelstraße 67 40191 Düsseldorf Germany | Founding Partner, Blue Corporate Finance |
| Mr. Michael Vassiliadis Königsworther Platz 6 30167 Hannover Germany | Member of the Executive Committee of IG Bergbau, Chemie, Energie (German Mining, Chemicals and Energy Trade Union) |
| Mr. Bernhard Walter 60301 Frankfurt Germany | Former Chairman of the Board of Managing Directors of Dresdner Bank AG |
| Mr. Werner Wenning 51368 Leverkusen Germany | Chairman of the Executive Board of Bayer AG |
| Dr. Anneliese Wilsch-Irrgang | Chairman of the Management Personnel |

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Flotowstraße 2a

Representatives of KGaA

40593 Düsseldorf

Germany

12

Name and Address

Present Principal Occupation or Employment

Supervisory Board: (continued)

Mr. Rolf Zimmermann

Member of the Works Council of KGaA

Halbuschstraße 122
40591 Düsseldorf
Germany

Management Board:

Prof. Dr. Ulrich Lehner

Chairman of the Management Board of KGaA

Henkelstraße 67
40191 Düsseldorf
Germany

Mr. Kasper Rorsted

Vice Chairman

Henkelstraße 67
40191 Düsseldorf
Germany

Executive Vice President-Human Resources/
Infrastructure Services of KGaA

Mr. Alois Linder

Executive Vice President- Adhesives
Technologies of KGaA

Henkelstraße 67
40191 Düsseldorf
Germany

Dr. Friedrich Stara

Executive Vice President-Laundry & Home
Care of KGaA

Henkelstraße 67
40191 Düsseldorf
Germany

Dr. Lothar Steinebach

Executive Vice President- Purchasing/IT/Law
and Chief Financial Officer of KGaA

Henkelstraße 67
40191 Düsseldorf

Germany

Mr. Hans Van Bylen

Executive Vice President- Cosmetics/Toiletries
of KGaA

Henkelstraße 67

40191 Düsseldorf

Germany

13

Name and Address

Present Principal Occupation or Employment

Shareholders Committee:

Mr. Albrecht Woeste

Henkelstraße 67

40191 Düsseldorf

Germany

Chairman of the Supervisory Board and
Chairman of the Shareholders Committee
of KGaA; Private Investor

Mr. Stefan Hamelmann

Henkelstraße 67

40191 Düsseldorf

Germany

Vice Chairman of the Shareholders
Committee of KGaA; Private Investor

Dr. h.c. Christoph Henkel

Henkelstraße 67

40191 Düsseldorf

Germany

Vice Chairman of the Shareholders
Committee of KGaA; Managing Partner of
Canyon Equity LLC

Dr. Paul Achleitner

Königsstraße 28

80802 Munchen

Germany

Member of the Executive Board of Allianz SE

Dr. Simone Bagel-Trah

Henkelstraße 67

40191 Düsseldorf

Germany

Private Investor

Dr. h.c. Ulrich Hartmann

E.ON-Platz 1

40479 Düsseldorf

Germany

Chairman of the Supervisory Board of E.ON
AG

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Mr. Konstantin von Unger
Henkelstraße 67

Founding Partner, Blue Corporate Finance

40191 Düsseldorf
Germany

Mr. Karel Vuursteen
Dijsselhofplantsoen 10

Former Chairman of the Board of Management of
Heineken
Holding N.V.

NL-1077 BL Amsterdam
The Netherlands

14

Name and Address

Present Principal Occupation or Employment

Shareholders Committee:

Dr. Hans-Dietrich Winkhaus

Former President and Chief Executive Officer
of KGaA

Henkelstraße 67

40191 Düsseldorf

Germany