

Nalco Holding CO
Form 3
November 10, 2004

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 * NALCO LLC (Last) (First) (Middle)			2. Date of Event Requiring Statement (Month/Day/Year) 11/10/2004		3. Issuer Name and Ticker or Trading Symbol Nalco Holding CO [NLC]	
1601 WEST DIEHL ROAD (Street)					4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer _____ Other (give title below) (specify below)	
NAPERVILLE, IL 60563-1198 (City) (State) (Zip)					5. If Amendment, Date Original Filed(Month/Day/Year)	
					6. Individual or Joint/Group Filing(Check Applicable Line) <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, par value \$0.01	90,176,016 ⁽¹⁾	D	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	
Warrant (right to buy)	Â (2)(3)	Â (2)(3)	Common Shares, par value \$0.01 per share	6,693,513 (2) (3)	\$ 0.01	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NALCO LLC 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198	Â	Â X	Â	Â

Signatures

Stephen N. Landsman, VP, Gen Counsel & Corp Sec
 11/10/2004
 **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 90,176,016 shares of Nalco Holding Company's common stock reported as beneficially owned in the above table assumes the issuance of a dividend of 90,175,916 shares of Nalco Holding Company's common stock to Nalco LLC immediately prior to the consummation of the initial public offering of Nalco Holding Company.
- (2) Pursuant to an agreement expected to be executed immediately prior to the consummation of the initial public offering of Nalco Holding Company, Nalco Holding Company will issue warrants to Nalco LLC, which will allow Nalco LLC to purchase, for \$0.01 per share, up to 6,693,513 shares of Nalco Holding Company common stock (the "Warrants"). See the form of the Warrants to be issued to Nalco LLC which is filed as Exhibit 10.26 to the Registration Statement on Form S-1 of Nalco Holding Company (File No. 333-118583). This will enable Nalco LLC to deliver Nalco Holding Company common stock to Nalco Holding Company's management in exchange for certain class A units and vested class B, C and D units of Nalco LLC. For more information about the Nalco LLC units, see the Management Members Agreements, which are filed as Exhibits 10.30 to 10.39 to the Registration Statement on Form S-1 of Nalco Holding Company (File No. 333-118583).
- (3) Subject to limited exceptions, the Warrants become exercisable upon certain dates subject to acceleration upon Nalco LLC achieving certain EBITDA targets. In the event that Nalco LLC at any time holds more shares acquired upon exercise of the Warrants than it would be required to use to satisfy management exchange rights, Nalco LLC will be obligated to place any such excess Nalco Holding Company common stock into an escrow account for use in connection with delivery of such common stock in connection with employee incentive compensation plans. Upon depositing such excess common stock with the escrow agent, Nalco LLC will have no further rights with respect to the excess common stock.

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