Nalco Holding CO Form 4 March 13, 2007

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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(b).

(City)

(Print or Type Responses)

**NAPERVILLE, IL 60563-1198** 

(State)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Landsman Stephen N Issuer Symbol Nalco Holding CO [NLC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify 1601 WEST DIEHL ROAD 03/12/2007 below) VP, Gen Cnsl, Corp Sec (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Zip)

Person

(- 3)	(******)	1 abic	e 1 - Non-De	erivative S	ecuriti	ies Acq	juirea, Disposea (	or, or Beneficial	ly Ownea
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Dis	sposed	of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5	)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					( )		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/12/2007		X <u>(1)</u>	61,952	A	<u>(2)</u>	127,885	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exe	rcisable and	7. Title and A	Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration I	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities Acquire	d (Month/Day	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	(A) or Disposed of	•				
	Derivative				(D)					
	Security				(Instr. 3, 4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
					(22)				or Shares	
Exchange Right (right to buy) (3)	(2)	03/12/2007		X(1)	37,200,000 (1)	<u>(4)</u>	(5)	Common Stock	61,952	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

Landsman Stephen N 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198

VP, Gen Cnsl, Corp Sec

## **Signatures**

/s/ Filomena Trombino as Attorney in Fact

03/13/2007

\*\*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).
- On March 12, 2007, pursuant to the exchange rights of such units, the Reporting Person transferred the following membership units of Nalco LLC (the direct parent company of Nalco Holding Company) in exchange for shares of Nalco Holding Company common stock owned by Nalco LLC: 13,950,000 vested units of her previously reported class B units, 13,950,000 vested units of her previously reported class C units and 9,300,000 vested units of her previously reported class D units.
- Class B units are exchangeable at a ratio of 599.365 units for each share of Nalco Holding Company common stock; class C units are (2) exchangeable at a ratio of 601.528 units for each share of Nalco Holding Company common stock; and class D units are exchangeable at a ratio of 600.444 units for each share of Nalco Holding Company common stock.
- The Reporting Person has the right to transfer her Nalco LLC class B, class C and class D units that have vested, in exchange for shares of Nalco Holding Company common stock owned by Nalco LLC. Class B units, class C units and class D units will vest for continuing
- (3) employees at certain dates and are subject to earlier vesting in some circumstances based upon reaching certain performance requirements as described in 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) (the "Management Members Agreements").
- restrictions. Class C units will vest on the 8th anniversary of the date on which they are sold to a manager, subject to certain restrictions, but may vest earlier over the next five years, beginning on December 31, 2004, if Nalco Holding Company meets certain EBITDA targets. Class D units will vest on the 10th anniversary of the date on which they are sold to a manager, subject to certain restrictions, but may vest earlier over the next five years, beginning on December 31, 2004, if Nalco Holding Company meets certain EBITDA targets. See the Management Members Agreements.

Class B units will vest in five equal annual investments on each December 31, beginning on December 31, 2004, subject to certain

**(5)** 

Reporting Owners 2

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Subject to the exercise of a call right, for so long as certain termination events (see the Management Members Agreements) have not occurred with respect to the Reporting Person, there is no expiration of the right to exchange Nalco LLC units for Nalco Holding Company common stock.

- (6) Not applicable.
- (7) Following the reported transaction, the Reporting Person owns 13,950,000 class B units, 13,950,000 class C units and 9,300,000 class D units of Nalco LLC, which have the exchange rights described herein.

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.