

Nalco Holding CO
 Form 3
 July 06, 2005

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)

<p>1. Name and Address of Reporting Person * ^ Jung Frederic (Last) (First) (Middle) 1601 WEST DIEHL ROAD (Street) NAPERVILLE, ^ IL ^ 60563-1198 (City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement (Month/Day/Year) 07/01/2005</p>	<p>3. Issuer Name and Ticker or Trading Symbol Nalco Holding CO [NLC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Controller</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>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</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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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)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Exchange Right (Right to Buy) ⁽¹⁾	^ (2)	^ (3)	Common Stock, par value \$0.01 per share	(4)	\$ (4)	D	^
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jung Frederic 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198	^	^	^	Controller ^

Signatures

/s/ Filomena Trombino as Attorney in Fact	07/06/2005
**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 Reporting Person holds 3,000,000 class A units of Nalco LLC (the direct parent company of Nalco Holding Company). The Reporting Person has the right to transfer his Nalco LLC his class A units in exchange for shares of Nalco Holding Company Common stock owned by Nalco LLC. Class A units are unconditional, 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 (the "Management Members Agreements") (File No. 333-118583).

(2) These rights are exercisable following the date that is the later of the date on which any applicable lock-up period pursuant to the initial public offering of Nalco Holding Company terminates and the date that is six months and one day after June 30, 2004 in the case of class A units. For more information about the 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 (the "Management Members Agreements") (File No. 333-118583).

(3) Subject to the exercise of a call right, for so long as certain termination events (as discussed 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 (the "Management Members Agreements") (File No. 333-118583).) have not occurred with respect to the Reporting Person, there is no expiration of the right to buy shares with units.

(4) Upon the exercise of a these rights, Nalco Holding Company is required to purchase the Reporting Person's units, at a price per unit equal to the fair market value as of the date the Reporting Person exercises the put right, and pay the Reporting Person for such units by delivering a number of shares of Nalco Holding Company common stock determined by dividing (A) the aggregate purchase price of the units being sold by such Reporting Person by (B) the arithmetic mean of the high and low prices per share as reported on such date on the New York Stock Exchange as of the close of trading on the trading day immediately prior to the delivery thereof to the Reporting Person.

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.