Nalco Holding CO Form 4/A February 17, 2006

## 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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response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

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).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** Landsman Stephen N			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			Nalco Holding CO [NLC]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
1601 WEST DIEHL ROAD			01/23/2006	_X_ Officer (give title Other (specify below)		
				VP, Gen Cnsl, Corp Sec		
(Street)  NAPERVILLE, IL 60563-1198			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			iled(Month/Day/Year) Applicable Line)			
			01/25/2006	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
			V-1/ <b>-</b> 0/-000			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Ac	quired, Disposed of, or Beneficially Owner		

(City)	(State) (A	Table Table	e I - Non-D	erivative S	ecuritie	s Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acqu	iired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Dispo		isposed of Sec		Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5)		Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D) l	Price	(Instr. 3 and 4)		
Common Stock	01/23/2006		X(1)	64,933	A	<u>(2)</u>	65,933 (3)	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.

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 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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities Acquired (Month/Day/Year) (A) or Disposed of (D)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Exchange Right (right to buy) (4)	<u>(2)</u>	01/23/2006		X <u>(1)</u>	34,100,000	(5)(6)	<u>(7)</u>	Common Stock	64,933

# **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 02/17/2006

\*\*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 January 23, 2006, 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: all of his previously reported 15,500,000 class A units, 6,975,000 vested units of his previously reported class B units, 6,975,000 vested units of his previously reported class D units.
- Class A units are exchangeable at a ratio of 448.117 units for each share of Nalco Holding Company common stock; 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 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 653.841 units for each share of Nalco Holding Company common stock.
- (3) Amendment to correct balance of shares.
  - The Reporting Person has the right to transfer his Nalco LLC class A units, along with those of his 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 A units are unconditional;
- class B units, class C units and class D units will vest for continuing 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").
- These rights to exchange Nalco LLC units for Nalco Holding Company common stock 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 (i) June 30, 2004 (in the case of class A units) or (ii) the date on which the class B, class C and class D units vest.

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

- targets. Class D units will vest on the 10th anniversary of the date on which they are sold to a manager, subject to certain EBITDA targets. See the Management Members Agreements.
- 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.
- (8) Not applicable.
- (9) Following the reported transaction, the Reporting Person owns 27,900,000 class B units, 27,900,000 class C units and 18,600,000 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.