Nalco Holding CO Form 4 January 14, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

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

may continue.

See Instruction

Check this box

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 *

01/11/2008

Stock

1(b).

LOOSBROCK LOU	Symbol	Symbol			Issuer			
	Nalco H	Nalco Holding CO [NLC]				(Check all applicable)		
(Last) (First	it) (M	iddle) 3. Date of	Earliest Tra	ansaction				
		(Month/D	ay/Year)			Director		6 Owner
1601 WEST DIEHL	01/11/20	01/11/2008			_X_ Officer (gibelow)	ve title Othorselve below)	er (specify	
						· · · · · · · · · · · · · · · · · · ·	P, President, I&I	S
			Amendment, Date Original			6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)				Applicable Line)	
						X Form filed by	One Reporting Pe More than One Re	
NAPERVILLE, IL 6	60563-119	98				Person	wore than one Ke	porting
(City) (State	e) (Zip) Table	e I - Non-D	erivative S	ecurities A	cquired, Disposed	of, or Beneficial	lly Owned
1.Title of 2. Trans	saction Date	2A. Deemed	3.	4. Securiti	es Acquire	d 5. Amount of	6. Ownership	7. Nature of
`	/Day/Year)	Execution Date, if		on(A) or Dis	posed of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)	<u>.</u>	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	and 5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
						Reported	(IIISII. 4)	(111811.4)
					(A)	Transaction(s)		
			Code V	Amount	or (D) Prio	(Instr. 3 and 4)		
Common			2000	Tillount	(2)			

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

 $X^{(1)}$

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.

208,600

D

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

59,956 A

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exer	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration D	ate	Underlying S	Securities
Security	or Exercise		any	Code	Securities Acquired	(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)				
						Date Exercisable	Expiration Date	Title	Amount or Number
				Code V	(A) (D)				of Shares
Exchange Right (right to buy) (3)	(2)	01/11/2008		X(1)	36,000,000 (1)	<u>(4)</u>	<u>(5)</u>	Common Stock	59,956

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 9	Director	10% Owner	Officer	Other		
LOOSBROCK LOUIS L			GVP,			
1601 WEST DIEHL ROAD			President,			
NAPERVILLE, IL 60563-1198			I&IS			

Signatures

/s/ Filomena Trombino as Attorney in Fact 01/14/2008

**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 11, 2008, 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: 13,500,000 vested units of his previously reported class B units, 13,500,000 vested units of his previously reported class C units and 9,000,000 vested units of his 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 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 his 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").

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 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.

(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 13,500,000 class B units, 13,500,000 class C units and 9,000,000 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.