Nalco Holding CO Form 4 March 23, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading APOLLO MANAGEMENT V LP Issuer Symbol Nalco Holding CO [NLC] (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Last) (Month/Day/Year)

03/21/2006

Director _ 10% Owner Officer (give title

6. Individual or Joint/Group Filing(Check

below)

_ Other (specify

4. If Amendment, Date Original

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

TWO MANHATTANVILLE ROAD

(State)

(Street) Filed(Month/Day/Year)

PURCHASE, NY 10577

(City)

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities 2 coor Disposed 6 (Instr. 3, 4 an	of (D)	red (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	03/21/2006		S	3,213,995	D	\$ 17.21	8,168,729	Ι	See footnotes (1) (2)		
Common Stock	03/21/2006		S	2,367,400	D	\$ 17.21	6,017,016	I	See footnotes (1) (2)		

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

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year)			Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
200portung () (100 r (100 p) / 100 p)	Director	10% Owner	Officer	Other			
APOLLO MANAGEMENT V LP TWO MANHATTANVILLE ROAD PURCHASE, NY 10577		X					
Apollo/Nalco Acquisition LLC TWO MANHATTANVILLE ROAD PURCHASE, NY 10577		X					
AP Nalco LP TWO MANHATTANVILLE ROAD PURCHASE, NY 10577		X					
APOLLO INVESTMENT FUND V LP TWO MANHATTANVILLE ROAD PURCHASE, NY 10577		X					
APOLLO ADVISORS V LP TWO MANHATTANVILLE ROAD PURCHASE, NY 10577		X					
0 ' '							

Signatures

See signatures attached as Exhibit 99.3

**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).

(1) See Exhibit 99.1.

Reporting Owners 2

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(2) See Exhibit 99.2.

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.