

Melin Eric G
 Form 4
 November 09, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person *
 Melin Eric G

2. Issuer Name and Ticker or Trading Symbol
 Nalco Holding CO [NLC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1601 WEST DIEHL ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/07/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive VP, Pres. Asia Pac

NAPERVILLE, IL 60563-1198
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/07/2011		M		141,781	A	\$ 14.32
Common Stock	11/07/2011		M		11,745	A	\$ 11.92
Common Stock	11/07/2011		M		3,080	A	\$ 21.98
Common Stock	11/07/2011		S		156,606	D	\$ 38.5885
							(4)

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Options (Right to Buy)	\$ 14.32	11/07/2011		M	14,813	<u>(1)</u> 10/08/2018	Common Stock 14,813
Options (Right to Buy)	\$ 14.32	11/07/2011		M	126,968	10/08/2011 10/08/2018	Common Stock 126,968
Options (Right to Buy)	\$ 11.92	11/07/2011		M	11,745	<u>(2)</u> 02/12/2019	Common Stock 11,745
Options (Right to Buy)	\$ 21.98	11/07/2011		M	3,080	<u>(3)</u> 02/09/2020	Common Stock 3,080

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Melin Eric G 1601 WEST DIEHL ROAD NAPERVILLE, IL 60563-1198			Executive VP, Pres. Asia Pac	

Signatures

/s/Anne Marie Morris, as Attorney
in Fact
11/09/2011

**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).

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- (1) Options become exercisable in equal increments on 12/31 of 2008, 2009, and 2010.
- (2) Options become exercisable in 25% increments on 12/31 of 2009, 2010, 2011, and 2012.
- (3) Options become exercisable in 25% increments on 12/31 of 2010, 2011, 2012, and 2013.
- (4) Average price

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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