

ECOLAB INC.
Form FWP
January 12, 2016

Supplementing the Preliminary Prospectus
Supplement dated January 11, 2016
(To Prospectus dated January 12, 2015)

**Filed Pursuant to Rule 433
Registration No. 333-201445**

Ecolab Inc.

\$400,000,000 2.000% Notes due 2019

\$400,000,000 3.250% Notes due 2023

Pricing Term Sheet

January 11, 2016

Issuer: Ecolab Inc.
Type of Offering: SEC registered (No. 333-201445)
Trade Date: January 11, 2016
Settlement Date: January 14, 2016 (T+3)
Anticipated Ratings: Baa1 (stable outlook) by Moody's Investors Service, Inc.
BBB+ (positive outlook) by Standard & Poor's Ratings Services
Joint Book-Running Managers: J.P. Morgan Securities LLC

Merrill Lynch, Pierce, Fenner & Smith

Incorporated

Use of Proceeds We intend to use the net proceeds from the sale of the notes to repay commercial paper borrowings, our term loan due 2016, and general corporate and working capital purposes.

| Title: | 2019 Notes | 2023 Notes |
|-------------------------------------|---|---|
| Principal Amount: | \$400,000,000 | \$400,000,000 |
| Maturity Date: | January 14, 2019 | January 14, 2023 |
| Coupon: | 2.000% | 3.250% |
| Interest Payment Dates: | January 14 and July 14, commencing July 14, 2016 | January 14 and July 14, commencing July 14, 2016 |
| Price to Public: | 99.838% | 99.950% |
| Benchmark Treasury: | UST 1.250% due December 15, 2018 | UST 2.125% due December 31, 2022 |
| Benchmark Treasury Price and Yield: | 100-06¾ ; 1.176% | 101-09; 1.928% |
| Spread to Benchmark Treasury: | +88 bps | +133 bps |
| Yield to Maturity: | 2.056% | 3.258% |
| Make-Whole Call: | T + 15 bps | T + 20 bps |
| CUSIP/ISIN: | 278865AT7/US278865AT78 | 278865AU4/US278865AU42 |

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Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering.

You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities LLC at (212) 834-4533 or Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322.
