

Nalco Holding CO  
Form 4  
March 11, 2008

**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 \*  
Fyrwald J Erik

(Last) (First) (Middle)

LILLY CORPORATE CENTER

(Street)

INDIANAPOLIS, IN 46285

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
03/07/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

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 Ownership (Instr. 4)
				(A) or (D) Price			
Restricted Shares <sup>(1)</sup>	03/07/2008		A	200,000 A \$ 0	200,000	D	

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

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SEC 1474 (9-02)

**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. 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 or Number of Shares
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		10,000		12/31/2008	03/07/2018	Common Stock	10,000
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		10,000		12/31/2009	03/07/2018	Common Stock	10,000
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		10,000		12/31/2010	03/07/2018	Common Stock	10,000
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		10,000		12/31/2011	03/07/2018	Common Stock	10,000
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		75,000		03/06/2011	03/07/2018	Common Stock	75,000
Stock Options <u>(2)</u>	\$ 20.84	03/07/2008		A		75,000		03/06/2012	03/07/2018	Common Stock	75,000
Stock Options <u>(3)</u>	\$ 20.84	03/07/2008		A		46,250		12/31/2008	03/07/2018	Common Stock	46,250
Stock Options <u>(3)</u>	\$ 20.84	03/07/2008		A		46,250		12/31/2009	03/07/2018	Common Stock	46,250
Stock Options <u>(3)</u>	\$ 20.84	03/07/2008		A		46,250		12/31/2010	03/07/2018	Common Stock	46,250
Stock Options <u>(3)</u>	\$ 20.84	03/07/2008		A		46,250		12/31/2011	03/07/2018	Common Stock	46,250

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director    10% Owner    Officer    Other

Fyrwald J Erik  
LILLY CORPORATE CENTER    X    Chairman, President & CEO  
INDIANAPOLIS, IN 46285

## Signatures

/s/ Filomena Trombino as Attorney    03/11/2008  
in Fact

\_\_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).  
Granted pursuant to a non-plan inducement award, as described in an S-8 filed with the SEC on March 7, 2008, (file no. 333-149606).
- (1) The shares will vest with respect to the following schedule: 100,000 on March 6, 2011 and 100,000 shares on March 6, 2012, and subject to continued employment at vesting dates (the "2008 Non-Plan Inducement Award").
- (2) Granted pursuant to the 2008 Non-Plan Inducement Award.
- (3) Granted pursuant to the Amended and Restated Nalco Holding Company 2004 Stock Incentive Plan, 2008 Stock Option Award.

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.