Nalco Holding CO Form 4 June 19, 2006

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 APPROVAL

OMB 3235-0287 Number:

Expires:

January 31, 2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * MEHRA SANJEEV K

Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First)

(Street)

C/O GOLDMAN, SACHS &

(Middle)

Nalco Holding CO [NLC]

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

X_ Director 10% Owner Other (specify Officer (give title

(Check all applicable)

06/06/2006

CO., 85 BROAD STREET

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

NEW YORK, NY 10004

(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. Securi on(A) or Di (Instr. 3,	(A) or	d of (D)	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	06/06/2006		S	300	D	\$ 17.18	9,758,071	I	See footnotes (1) (2) (3) (4)		
Common Stock	06/15/2006		P	300	A	\$ 16.76	9,758,371	I	See footnotes (1) (2) (3) (4)		

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration Date	or Title Number of			
						Exercisable					
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Director Other

MEHRA SANJEEV K C/O GOLDMAN, SACHS & CO. **85 BROAD STREET** NEW YORK, NY 10004

Signatures

/s/ Roger S. Begelman, Attorney-in-fact

06/19/2006

**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).
- The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is a direct and indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of all shares of Nalco Holding Company's (the "Company"), common stock, par value \$.01 per share ("Common Stock") and restricted stock units in excess of his pecuniary interest, if any, and this report shall not be deemed an admission that such person is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- The securities reported herein as indirectly purchased and sold were beneficially owned directly by Goldman Sachs Execution Clearing, (2) L.P. ("GSEC"). GSEC is a wholly-owned subsidiary of GS Group. Without admitting any legal obligation, Goldman Sachs or an affiliate will remit appropriate profits, if any, to the Company.
- (3) Of the 9,758,371 shares reported herein, 9,752,701 shares are beneficially owned directly by Nalco LLC and GS Capital Partners 2000, L.P. ("GSCP") and reflect the GS Funds' (as defined below) direct and indirect beneficial ownership in the Company based on the shares held by GSCP and on the membership interests in Nalco LLC held by certain investment partnerships and a limited liability company. Affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing partner, managing member, manager or investment manager of such investment partnerships, such limited liability company and GSCP (collectively, the "GS Funds"). The membership interests in Nalco LLC are held by the GS Funds (other than GSCP) and affiliates of The Blackstone Group

Reporting Owners 2

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L.P. and Apollo Management, L.P., as well as certain members of management of the Company.

GS Group beneficially owns directly 5,670 shares representing restricted stock units granted to GS Group in connection with the Reporting Person's service as a director on the Company's board, pursuant to the Company's 2004 Stock Incentive Plan (the "Plan"). Each restricted stock unit represents the right to receive one share of the Company's Common Stock on a 1-for-1 basis, subject to the terms and conditions set forth in the Plan. 2,000 vest on January 1, 2007 and 3,670 vest on January 1, 2008, subject to the terms and conditions set forth in the Plan.

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.