

Edgar Filing: ECOLAB INC - Form SC 13D/A

ECOLAB INC  
Form SC 13D/A  
January 09, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

-----  
SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 9)\*

Ecolab Inc.

-----  
(Name of Issuer)

Common Stock, par value \$1.00 per share

-----  
(Title of Class of Securities)

278865100

-----  
(CUSIP Number)

William A. Groll, Esq.  
Cleary, Gottlieb, Steen & Hamilton  
City Place House  
55 Basinghall Street  
London EC2V 5EH  
44-207 614 2200

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices  
and Communications)

December 31, 2002

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

-----  
CUSIP No. 278865100  
-----

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Henkel KGaA

2 =====  
  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3

4 SOURCE OF FUNDS\*  
  
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Germany

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 36,346,276
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 36,346,276

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
36,346,276

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
28.1%

14 TYPE OF REPORTING PERSON\*  
  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
SCHEDULE 13D  
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CUSIP No. 278865100  
-----

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

HC Investments, Inc.

2 =====

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3

4 SOURCE OF FUNDS\*

AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 14,666,664
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 14,666,664

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

14,666,664

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.3%

14 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

-----  
CUSIP No. 278865100  
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1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
 Henkel Chemie Verwaltungsgesellschaft mbH

2 =====  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
 (b)

3

4 SOURCE OF FUNDS\*  
 AF, WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
 TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Germany

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 8 9 10	SOLE VOTING POWER 0 SHARED VOTING POWER 21,679,612 SOLE DISPOSITIVE POWER 0 SHARED DISPOSITIVE POWER 21,679,612
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 21,679,612

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
 16.7%

14 TYPE OF REPORTING PERSON\*  
 CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 9 (this "Amendment") amends and supplements the Schedule 13D filed on December 20, 1989, as previously amended (the "Schedule 13D"), of Henkel KGaA ("KGaA") and HC Investments, Inc. ("HCI"), with respect to the Common Stock, par value \$1.00 per share ("Common Stock"), of Ecolab Inc. ("Ecolab" or the "Company"). All capitalized terms used in this Amendment and not otherwise defined herein have the meanings ascribed to such terms in the

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Schedule 13D.

Item 2. Identity and Background.  
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The Schedule 13D is now filed also by Henkel Chemie Verwaltungsgesellschaft mbH ("Chemie"), organized under the laws of Germany and a wholly-owned direct subsidiary of KGaA. The principal executive offices of Chemie are located at 67 Henkelstrasse, 40191 Dusseldorf, Germany. Chemie is a holding company, the principal business of which is holding the shares of Common Stock described in this Amendment.

The names, addresses, occupations and citizenship of the executive officers and members of the board of directors, or equivalent body, of each of KGaA, HCI and Chemie are set forth in Schedule I hereto. None of KGaA, HCI, Chemie or, to the best of their knowledge, any of the persons listed on Schedule I hereto has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

Item 4. Purpose of Transaction.  
-----

Effective December 31, 2002, KGaA transferred the 21,679,612 shares of Common Stock it previously held directly to Chemie for KGaA's internal organizational purposes. There was no other change to KGaA's plans or intentions with respect to, or relationship with, Ecolab.

In connection with the transfer, Chemie executed an Agreement to be Bound, dated as of December 31, 2002, in which it agreed to be bound by the Amended Stockholder's Agreement.

Henkel intends to continue to review its investment in Common Stock from time to time and, depending upon certain factors, including without limitation the financial performance of Ecolab, the availability and price of shares of Common Stock on the open market, Henkel's overall relationship with Ecolab, and other general market and investment conditions, Henkel may determine to acquire through open market purchases or otherwise additional shares of Common Stock, or, based upon such factors, to sell shares of Common Stock, from time to time, in each case to the extent permitted under the Amended Stockholder's Agreement and applicable law.

Except as set forth herein, Henkel has no current plans or proposals that relate to or would result in any of the actions or events enumerated in clauses (a) through (j) of Item 4 of Schedule 13D, as promulgated by the Securities and Exchange Commission.

Item 5. Interest in Securities of the Issuer.  
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(a)-(b) At the date hereof, in the aggregate, the 36,346,276 shares of Common Stock owned by KGaA, HCI and Chemie represent approximately 28.1% of the 129,566,265 shares of Common Stock reported by Ecolab in its Quarterly Report on Form 10-Q to be outstanding as of October 31, 2002.

Of that total, HCI directly beneficially owns 14,666,664 shares of Common Stock (approximately 11.3% of such total). HCI and, by virtue of its indirect control of HCI, KGaA share the power to vote and the power to dispose

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of these shares of Common Stock (subject to the provisions of the Amended Stockholder's Agreement).

Chemie directly beneficially owns the remaining 21,679,612 shares of Common Stock (approximately 16.7% of such total). Chemie and, by virtue of its direct control of Chemie, KGaA share the power to vote and the power to dispose of these shares of Common Stock (subject to the provisions of the Amended Stockholder's Agreement).

(c) Except for the transfer by KGaA to Chemie described herein, no transactions in shares of Common Stock were effected during the past 60 days by Chemie, HCI or KGaA, or, to the best of their knowledge, by Henkel of America, Inc., Henkel Corporation or any of the other persons listed on Schedule I.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.  
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As noted above, Chemie executed an Agreement to be Bound in which it agreed to be bound by the Amended Stockholder's Agreement. A copy of the Agreement to be Bound is attached as Exhibit 22 to this Amendment and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.  
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Exhibit 22 Agreement to be Bound by Chemie dated as of December 31, 2002.

Signature

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: January 8, 2003

Henkel KGaA

By: /s/ Lothar Steinebach  
-----  
Lothar Steinebach  
Corporate Vice President,  
Finance & Controlling

By: /s/ Heinz Nicolas  
-----  
Heinz Nicolas  
Senior Corporate Counsel

HC Investments, Inc.

By: /s/ James E. Ripka  
-----

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James E. Ripka  
President

Henkel Chemie Verwaltungsgesellschaft mbH

By: /s/ Thomas Gerd Kuhn  
-----

Thomas Gerd Kuhn  
General Manager

By: /s/ Matthias Schmidt  
-----

Matthias Schmidt  
General Manager

Exhibit Index  
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Exhibit 1	Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of December 11, 1989	(i)
Exhibit 2	Amendment No. 1 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of December 11, 1989	(i)
Exhibit 3	Confidentiality Agreement between Henkel KGaA and Ecolab Inc. dated November 13, 1989	(i)
Exhibit 4	Press Release issued by Ecolab Inc. and Henkel KGaA on December 11, 1989	(i)
Exhibit 5	Amendment No. 2 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of September 11, 1990	(ii)
Exhibit 6	Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990	(ii)
Exhibit 7	Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990	(ii)
Exhibit 8	Stockholder's Agreement between Henkel KGaA and Ecolab Inc. dated as of September 11, 1990	(ii)
Exhibit 9	Amendment No. 3 to Stock Purchase Agreement by and among HC Investments, Inc., Henkel KGaA and Ecolab Inc. dated as of March 8, 1991	(iii)
Exhibit 10	First Amendment to the Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991	(iii)
Exhibit 11	First Amendment to the Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991	(iii)
Exhibit 12	First Amendment to the Stockholder's Agreement between Henkel KGaA and Ecolab Inc. dated as of March 8, 1991	(iii)

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Exhibit 13	Amended and Restated Umbrella Agreement by and between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991	(iv)
Exhibit 14	Amended and Restated Joint Venture Agreement by and between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991	(iv)
Exhibit 15	Amended and Restated Stockholder's Agreement between Henkel KGaA and Ecolab Inc. dated as of June 26, 1991	(iv)
Exhibit 16	Press Release issued by Ecolab Inc. and Henkel KGaA on July 11, 1991	(iv)
Exhibit 17	Amendment No. 1 to Amended and Restated Stockholder's Agreement between Henkel KGaA and Ecolab Inc. dated as of June 30, 2000	(v)
Exhibit 18	Master Agreement, dated as of December 7, 2000, between Ecolab Inc. and Henkel KGaA	(v)
Exhibit 19	Form of Amended Stockholder's Agreement	(v)
Exhibit 20	Purchases of Common Stock from December 14, 2000 through October 5, 2001	(vi)
Exhibit 21	Purchases of Common Stock from October 9, 2001 through November 23, 2001	(vii)
Exhibit 22	Agreement to be Bound by Chemie dated as of December 31, 2002	20

- (i) Previously filed as an Exhibit to the Schedule 13D on December 20, 1989.
- (ii) Previously filed as an Exhibit to Amendment No. 2 to the Schedule 13D on September 17, 1990.
- (iii) Previously filed as an Exhibit to Amendment No. 3 to the Schedule 13D on March 15, 1991.
- (iv) Previously filed as an Exhibit to Amendment No. 4 to the Schedule 13D on July 16, 1991.
- (v) Previously filed as an Exhibit to Amendment No. 5 to the Schedule 13D on December 15, 2000.
- (vi) Previously filed as an Exhibit to Amendment No. 6 to the Schedule 13D on October 9, 2001.
- (vii) Previously filed as an Exhibit to Amendment No. 7 to the Schedule 13D on November 26, 2001.

Schedule I

Officers and Directors of HC Investments, Inc.

The following table sets forth the name, business address, position with HCI and present principal occupation of each director and executive officer of HCI. Each individual listed below is a citizen of the United States.

Name and Address	Position with HCI and Present Principal Occupation or Employment
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Mr. James E. Ripka Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Vice President and Treasurer of Henkel Corporation; Director, Chairman of the Board of Directors and President of HCI
Mr. Kenneth R. Pina Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Senior Vice President, Chief Legal Officer and Secretary of Henkel Corporation; Secretary of HCI
Mr. Timothy V. Eisenhut Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Vice President, Tax of Henkel Corporation; Director and Vice President, Tax of HCI
Mr. Brian Friend Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Director of Tax of Henkel Corporation; Director and Vice President, Finance of HCI
Mr. David M. Landis, Jr. Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Assistant Treasurer of Henkel Corporation; Director and Vice President and Treasurer of HCI
Mr. Adam R. Vogelsong Wilmington Trust Company 1105 North Market Street Suite 1300 Wilmington, DE 19899	Account Manager, Corporate, Financial Services Department, Wilmington Trust Company; Director and Assistant Treasurer of HCI
Mr. Gregory Gaglione Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Associate General Counsel and Assistant Secretary of Henkel Corporation; Assistant Secretary of HCI
Mr. Kevin Chu Henkel Corporation The Triad, Suite 200 2200 Renaissance Boulevard Gulph Mills, PA 19406	Assistant General Counsel of Henkel Corporation; Assistant Secretary of HCI

Officers and Directors of Henkel KGaA  
-----

The following table sets forth the name, business address (except as noted), position with KGaA and present principal occupation of each director, executive officer and controlling person of KGaA. Each individual listed below is a citizen of Germany, except Mr. de Keersmaecker, who is a citizen of Belgium, Mr. Linder and Dr. Morwind, who are citizens of the Republic of Austria, and Mr. Vuursteen, who is a citizen of The Netherlands.

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Name and Address -----	Present Principal Occupation or Employment -----
---------------------------	---

Supervisory Board:

Mr. Albrecht Woeste Henkelstrasse 67 40191 Dusseldorf Germany	Owner of R. Woeste GmbH & Co. KG and Chairman of the Supervisory Board and Chairman of the Shareholders' Committee of KGaA
--	---

Dr. Simone Bagel-Trah Beethovenstrasse 62 53115 Bonn Germany	Biologist
---	-----------

Dr. Ulrich Cartellieri Deutsche Bank AG D-60262 Frankfurt Germany	Member of the Supervisory Board of Deutsche Bank AG
--	--

Mr. Hans Dietrichs Ziegeleistrasse 56 39307 Genthin Germany	Member of the Works Council of Henkel Genthin GmbH
--	---

Mr. Benedikt-Joachim Freiherr von Herman Obere Dorfstrasse 1 88489 Wain Germany	Forester
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Mr. Bernd Hinz Rheinstrasse 48 51371 Leverkusen Germany	Member of the Works Council of KGaA
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Name and Address -----	Present Principal Occupation or Employment -----
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Supervisory Board:                      (continued)

Prof. Dr. Dr. h.c. Heribert Meffert Potstiege 56 48161 Munster Germany	Professor at the University of Munster and Director of the Institute for Marketing
---	---

Prof. Dr. Dr. Heinz Riesenhuber Bundesforschungsminister a.D. Deutscher Bundestag Platz der Republik 1 11011 Berlin Germany	Member of Parliament
--	----------------------

Mr. Heinrich Thorbecke Wolfgangweg 17 CH-9014 St. Gallen Switzerland	Banker
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Mr. Michael Vassiliadis Konigsworther Platz 6 30167 Hannover Germany	Executive Secretary of IG Bergbau, Chemie, Energie (German Mining, Chemicals and Energy Trade Union)
Mr. Bernhard Walter 60301 Frankfurt Germany	Former Chairman of the Board of Managing Directors of Dresdner Bank AG
Mr. Jurgen Walter c/o IG Bergbau, Chemie, Energie Konigsworther Platz 6 30167 Hannover Germany	Member of the Executive Committee of IG Bergbau, Chemie, Energie (German Mining, Chemicals and Energy Trade Union)
Mrs. Brigitte Weber Pestalozzistrasse 12 40764 Langenfeld Germany	Member of the Works Council of KGaA

Name and Address -----	Present Principal Occupation or Employment -----
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Supervisory Board: (continued)  
-----

Dr. Anneliese Wilsch-Irrgang Flotowstrasse 2a 40593 Dusseldorf Germany	Chairman of the Management Personnel Representatives of KGaA
Mr. Winfried Zander Henkelstrasse 67 40191 Dusseldorf Germany	Chairman of the Works Council of KGaA and Vice Chairman of the Supervisory Board
Mr. Rolf Zimmermann Halbuschstrasse 122 40591 Dusseldorf Germany	Member of the Works Council of KGaA

Board of Management:  
-----

Prof. Dr. Ulrich Lehner Henkelstrasse 67 40191 Dusseldorf Germany	President and Chief Executive Officer and Chairman of the Board of Management of KGaA
Mr. Guido de Keersmaecker Henkelstrasse 67 40191 Dusseldorf Germany	Executive Vice President-Technologies of KGaA
Dr. Jochen Krautter Henkelstrasse 67 40191 Dusseldorf Germany	Executive Vice President-Finance of KGaA

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Mr. Alois Linder  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Executive Vice President-Consumer and  
Craftsmen Adhesives of KGaA

Dr. Klaus Morwind  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Executive Vice President-Laundry & Home  
Care of KGaA

Name and Address

Present Principal Occupation or Employment

Board of Management: (continued)

Prof. Dr. Uwe Specht  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Executive Vice President- Cosmetics/  
Toiletries of KGaA

Mr. Knut Weinke  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Executive Vice President-Human Resources/  
Logistics of KGaA

Shareholders' Committee:

Mr. Albrecht Woeste  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Owner of R. Woeste GmbH & Co. KG and  
Chairman of the Supervisory Board and  
Chairman of the Shareholders' Committee of  
KGaA

Dr. Paul Achleitner  
Königsstrasse 28  
80802 München  
Germany

Member of the Board of Allianz AG

Mr. Stefan Hamelmann  
Hebbelstrasse 13  
40237 Dusseldorf  
Germany

Independent Entrepreneur

Dr. h.c. Ulrich Hartmann  
Bennigsenplatz 1  
40474 Dusseldorf  
Germany

President and Chief Executive Officer of  
E.ON AG

Christoph Henkel  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Independent Entrepreneur and Business  
Executive; Vice Chairman of the  
Shareholders' Committee of KGaA

Dr. Jürgen Manchot  
Henkelstrasse 67  
40191 Dusseldorf  
Germany

Chemist

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Name and Address -----	Present Principal Occupation or Employment -----
Shareholders' Committee: (continued) -----	
Dr. Christa Plichta Chemin Colladon 22 CH-1209 Geneve Switzerland	Physician
Mr. Burkhard Schmidt Stubbenhuk 7 20459 Hamburg Germany	Managing Director of Jahr Holding GmbH & Co KG
Karel Vuursteen Dijsselhofplantsoen 10 NL-1077 BL Amsterdam The Netherlands	Member of the Board of Management of Heineken Holding N.V.
Dr. Hans-Dietrich Winkhaus Henkelstrasse 67 40191 Dusseldorf Germany	Former President and Chief Executive Officer of KGaA

Officers and Directors of Henkel Chemie Verwaltungsgesellschaft mbH  
-----

The following table sets forth the name, business address (except as noted), position with Chemie and present principal occupation of each director, executive officer and controlling person of Chemie. Each individual listed below is a citizen of Germany.

Name and Address -----	Present Principal Occupation or Employment -----
Thomas Gerd Kuhn Henkelstrasse 67 40191 Dusseldorf Germany	Senior Corporate Counsel of KGaA; General Manager of Chemie
Dr. Matthias Schmidt Henkelstrasse 67 40191 Dusseldorf Germany	Vice President, Accounting of KGaA; General Manager of Chemie