

COLGATE PALMOLIVE CO  
Form 4  
May 14, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
WHEELER ROBERT C

(Last) (First) (Middle)

C/O COLGATE-PALMOLIVE COMPANY, 300 PARK AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
COLGATE PALMOLIVE CO [CL]

3. Date of Earliest Transaction (Month/Day/Year)  
05/10/2007

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)

CEO, Hill's Pet Nutrition

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) | (A) or (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount     | Price   |  |   |
| Common Stock                    | 05/10/2007                           |  | M <sup>(1)</sup>               |   | 8,334      | \$ 55.6563  | D  |   |
| Common Stock                    | 05/10/2007                           |  | F <sup>(2)</sup>               |   | 447        | \$ 67.12  | D  |   |
| Common Stock                    | 05/10/2007                           |  | F <sup>(3)</sup>               |   | 6,911      | \$ 67.12  | D  |   |
| Common Stock                    | 05/10/2007                           |  | M <sup>(1)</sup>               |   | 23,334     | \$ 48.0625  | D  |   |
| Common Stock                    | 05/10/2007                           |  | F <sup>(2)</sup>               |   | 2,083      | \$ 67.12  | D  |   |

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|              |            |                  |        |   |           |                        |   |                                 |
|--------------|------------|------------------|--------|---|-----------|------------------------|---|---------------------------------|
| Common Stock | 05/10/2007 | F <sup>(3)</sup> | 16,709 | D | \$ 67.12  | 221,322                | D |                                 |
| Common Stock | 05/11/2007 | S <sup>(4)</sup> | 805    | D | \$ 67.069 | 220,517 <sup>(5)</sup> | D |                                 |
| Common Stock |            |                  |        |   |           | 579                    | I | By Issuer's 401(k) Plan Trustee |
| Common Stock |            |                  |        |   |           | 124                    | I | By Hill's Trustee               |

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) | Amount or Number of Shares |  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      |  |
| Stock Option (Right to Buy)                | \$ 55.6563   | 05/10/2007                           |  | M <sup>(1)</sup>               | 8,334   | 09/09/2002 09/09/2009                                    | Common Stock  | 8,334                      |  |
| Stock Option (Right to Buy)                | \$ 48.0625   | 05/10/2007                           |  | M <sup>(1)</sup>               | 23,334  | 09/14/2003 09/14/2010                                    | Common Stock  | 23,334                     |  |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |             |       |
|--------------------------------|---------------|-----------|-------------|-------|
|                                | Director      | 10% Owner | Officer     | Other |
| WHEELER ROBERT C               |               |           | CEO, Hill's |       |

C/O COLGATE-PALMOLIVE COMPANY  
300 PARK AVENUE  
NEW YORK, NY 10022

Pet Nutrition

## Signatures

Nina D. Gillman by power of  
attorney

05/14/2007

\_\_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).

- (1) Exercise of stock options awarded under the issuer's employee stock option plan.
- (2) Payment of tax liability by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.
- (3) Payment of exercise price of stock option by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.
- (4) Sale of shares (with proceeds delivered to the Company) for payment of tax liability above minimum required statutory withholding (but not in excess of full applicable statutory tax rates) incident to the exercise of options under the issuer's employee stock option plan..
- (5) As a result of the reported transactions, the reporting person's Common Stock ownership has increased by 4713 shares.

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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