

Wallace Noel R.
Form 4
August 06, 2009

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 *
Wallace Noel R.

(Last) (First) (Middle)

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)

08/04/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Pres.- Colgate U.S.

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/04/2009		M ⁽¹⁾		534	A	\$ 55.6563
Common Stock	08/04/2009		M ⁽¹⁾		12,000	A	\$ 64.75
Common Stock	08/04/2009		M ⁽¹⁾		1,019	A	\$ 58.455
Common Stock	08/04/2009		M ⁽¹⁾		1,511	A	\$ 58.885
Common Stock	08/04/2009		M ⁽¹⁾		2,100	A	\$ 56.565

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Common Stock	08/04/2009	F ⁽²⁾	15,729	D	\$ 72.21	38,219	D	
Common Stock	08/05/2009	S ⁽³⁾	229	D	\$ 71.3099	37,990	D	
Common Stock						2,852	I	By Issuer's 401(k) Plan Trustee

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 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	08/04/2009		M ⁽¹⁾	534	09/09/2002 09/09/2009	Common Stock	534	
Stock Option (Right to Buy)	\$ 64.75	08/04/2009		M ⁽¹⁾	12,000	01/13/2003 01/13/2010	Common Stock	12,000	
Stock Option (Right to Buy)	\$ 58.455	08/04/2009		M ⁽¹⁾	1,019	07/08/2001 09/09/2009	Common Stock	1,019	
Stock Option (Right to Buy)	\$ 58.885	08/04/2009		M ⁽¹⁾	1,511	12/06/2003 09/09/2009	Common Stock	1,511	
	\$ 56.565	08/04/2009		M ⁽¹⁾	2,100	09/11/2006 09/11/2009		2,100	

Stock
Option
(Right to
Buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wallace Noel R. COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE NEW YORK, NY 10022			Pres.- Colgate U.S.	

Signatures

Nina D. Gillman by power of attorney
08/06/2009

__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) The exercise price of the options and related withholding requirement was satisfied by the Company's withholding shares otherwise deliverable upon exercise of the options.
- (3) 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 the option under the issuer's employee stock option 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.