

COLGATE PALMOLIVE CO
Form 4
August 18, 2008

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 *
TANGNEY MICHAEL J

(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)

08/14/2008

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)
COO Europe, Gr. Asia & Africa

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 08/14/2008 | | M ⁽¹⁾ | | 14,465 A \$ 60.02 | 388,638 | D |
| Common Stock | 08/14/2008 | | M ⁽¹⁾ | | 14,414 A \$ 60.02 | 403,052 | D |
| Common Stock | 08/14/2008 | | M ⁽¹⁾ | | 15,172 A \$ 54.065 | 418,224 | D |
| Common Stock | 08/14/2008 | | F ⁽²⁾ | | 37,809 D \$ 77.51 | 380,415 | D |
| Common Stock | | | | | | 18,495 | 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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(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) | \$ 60.02 | 08/14/2008 | | M ⁽¹⁾ | 14,465 | 08/06/2001 | 09/10/2008 | Common Stock | 14,465 |
| Stock Option (Right to Buy) | \$ 60.02 | 08/14/2008 | | M ⁽¹⁾ | 14,414 | 08/06/2001 | 09/10/2008 | Common Stock | 14,414 |
| Stock Option (Right to Buy) | \$ 54.065 | 08/14/2008 | | M ⁽¹⁾ | 15,172 | 08/08/2002 | 09/10/2008 | Common Stock | 15,172 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

COO Europe, Gr. Asia & Africa

Signatures

Nina D. Gillman by power of
attorney

08/18/2008

__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 expiring 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.

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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