

de Guillenchmidt Alec
Form 4
August 05, 2010

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 *
de Guillenchmidt Alec

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
COLGATE-PALMOLIVE
COMPANY, 300 PARK AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres. Colgate Europe

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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 | 08/03/2010 | | M ⁽¹⁾ | 13,000 A \$ 48.0625 | 56,495 | D | |
| Common Stock | 08/03/2010 | | M ⁽¹⁾ | 10,800 A \$ 54.4 | 67,295 | D | |
| Common Stock | 08/03/2010 | | F ⁽²⁾ | 15,515 D \$ 78.14 | 51,780 | D | |
| Common Stock | 08/04/2010 | | S ⁽³⁾ | 3,563 D \$ 78.095 | 48,217 | D | |
| Common Stock | | | | | 138 | 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 48.0625 | 08/03/2010 | | M ⁽¹⁾ | 13,000 | 09/14/2003 09/14/2010 | Common Stock | 13,000 |
| Stock Option (Right to Buy) | \$ 54.4 | 08/03/2010 | | M ⁽¹⁾ | 10,800 | 09/09/2007 09/09/2010 | Common Stock | 10,800 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| de Guillenchmidt Alec COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE NEW YORK, NY 10022 | | | Pres. Colgate Europe | |

Signatures

Nina D. Gillman by power of attorney
08/05/2010

__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.

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