

Woodson Gregory P
 Form 4
 May 05, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Woodson Gregory P

(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)

05/03/2011

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)

VP-Chief Ethics & Compliance

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)	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	05/03/2011		M ⁽¹⁾	20,000 A \$ 56.675	69,729	D	
Common Stock	05/03/2011		M ⁽¹⁾	16,000 A \$ 56.675	85,729	D	
Common Stock	05/03/2011		M ⁽¹⁾	22,500 A \$ 53.455	108,229	D	
Common Stock	05/03/2011		F ⁽²⁾	45,608 D \$ 84.7	62,621	D	
Common Stock	05/04/2011		S ⁽³⁾	2,021 D \$ 85.3642	60,600	D	

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Common Stock	33,962	I	By Issuer's 401(k) Plan Trustee
Common Stock	1,764	I	By Spouse

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 56.675	05/03/2011		M ⁽¹⁾	20,000	09/17/2004 09/17/2011	Common Stock 20,000
Stock Option (Right to Buy)	\$ 56.675	05/03/2011		M ⁽¹⁾	16,000	09/17/2004 09/17/2011	Common Stock 16,000
Stock Option (Right to Buy)	\$ 53.455	05/03/2011		F ⁽¹⁾	22,500	09/08/2008 09/08/2011	Common Stock 22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Woodson Gregory P COLGATE-PALMOLIVE COMPANY			VP-Chief Ethics &	

300 PARK AVENUE
NEW YORK, NY 10022

Compliance

Signatures

Nina Huffman by power of
attorney

05/05/2011

__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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