

COLGATE PALMOLIVE CO
Form 4
August 10, 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)
08/08/2007

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) | 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 | (D) | Price |
| Common Stock | 08/08/2007 | | M ⁽¹⁾ | | 7,841 | A | \$ 58.65 |
| Common Stock | 08/08/2007 | | F ⁽²⁾ | | 350 | D | \$ 68.36 |
| Common Stock | 08/08/2007 | | F ⁽³⁾ | | 6,728 | D | \$ 68.36 |
| Common Stock | 08/08/2007 | | M ⁽¹⁾ | | 7,782 | A | \$ 58.83 |
| Common Stock | 08/08/2007 | | F ⁽²⁾ | | 341 | D | \$ 68.36 |

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| | | | | | | | |
|--------------|------------|------------------|-------|---|------------|------------------------|---|
| Common Stock | 08/08/2007 | F ⁽³⁾ | 6,697 | D | \$ 68.36 | 222,117 | D |
| Common Stock | 08/08/2007 | M ⁽¹⁾ | 7,614 | A | \$ 58.83 | 229,731 | D |
| Common Stock | 08/08/2007 | F ⁽²⁾ | 333 | D | \$ 68.36 | 229,398 | D |
| Common Stock | 08/08/2007 | F ⁽³⁾ | 6,552 | D | \$ 68.36 | 222,846 | D |
| Common Stock | 08/09/2007 | S ⁽⁴⁾ | 326 | D | \$ 67.2297 | 222,520 ⁽⁵⁾ | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|-----|---|---------------------------------|
| Common Stock | | | | | | 584 | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 58.65 | 08/08/2007 | | M ⁽¹⁾ | 7,841 | 05/03/2001 09/11/2007 | Common Stock | 7,841 |
| Stock Option (Right to Buy) | \$ 58.83 | 08/08/2007 | | M ⁽¹⁾ | 7,782 | 04/23/2002 09/11/2007 | Common Stock | 7,782 |

Buy)
 Stock
 Option (Right to Buy) \$ 58.83 08/08/2007 M⁽¹⁾ 7,614 04/23/2002 09/11/2007 Common Stock 7,614

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WHEELER ROBERT C C/O COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE NEW YORK, NY 10022 | | | CEO, Hill's Pet Nutrition | |

Signatures

Nina D. Gillman by power of attorney 08/10/2007

__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 expiring 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 the option 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 1,910 shares.

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.