

COLGATE PALMOLIVE CO
Form 4
February 21, 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 *
MARK REUBEN

(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)
02/19/2008

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)

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	02/19/2008		J ⁽¹⁾		300,000	D	0	By LLC
Common Stock					385,518	I		By LLC ⁽²⁾
Common Stock					6,551,488	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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 (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)	\$ 74.92	02/19/2008		A ⁽³⁾	4,000	02/19/2009 ⁽⁴⁾ 02/19/2018	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARK REUBEN
C/O COLGATE-PALMOLIVE COMPANY
300 PARK AVENUE
NEW YORK, NY 10022

X

Signatures

Nina D. Gillman by power of attorney
02/21/2008

__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).

Mr. Mark disposed of his interest in an LLC that holds 300,000 shares of issuer stock and other property in conjunction with estate planning. The disposition was made to a trust established by Mr. Mark for the primary benefit of his adult children and their descendants.

(1) In return, the trust delivered to Mr. Mark a promissory note in the aggregate principal amount of \$23,495,949 that is secured by the interest in the LLC transferred by Mr. Mark to the trust. Mr. Mark has no pecuniary interest in the issuer shares held by the LLC, but continues to be one of the three members of the Board of Managers of the LLC. The per share market value of the stock on the date of the transaction was \$75.365.

(2) These shares are held by a family limited liability company owned by Mr. Mark's spouse and several trusts for the benefit of his children and grandchildren. Mr. Mark disclaims beneficial ownership in the shares held by this LLC to the extent he has no pecuniary interest therein.

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- (3) Annual Stock Option granted under the 2005 Colgate-Palmolive Company Non-Employee Director Stock Option Plan.
- (4) Option becomes exercisable in one-third increments on each anniversary date, with the first third becoming exercisable on the date shown in this column.

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.