

Wallace Noel R.
Form 4
May 12, 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 *
Wallace Noel R.

(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)

05/10/2010

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)

Pres.- Colgate No. America

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 or Price | | |
| Common Stock | 05/10/2010 | | M ⁽¹⁾ | | 1,400 A \$ 48.0625 | 47,709 | D |
| Common Stock | 05/10/2010 | | M ⁽¹⁾ | | 2,470 A \$ 58.885 | 50,179 | D |
| Common Stock | 05/10/2010 | | M ⁽¹⁾ | | 5,600 A \$ 54.4 | 55,779 | D |
| Common Stock | 05/10/2010 | | F ⁽²⁾ | | 7,396 D \$ 83.18 | 48,383 | D |
| Common Stock | 05/11/2010 | | S ⁽³⁾ | | 325 D \$ 82.595 | 48,058 | D |

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Common Stock 05/12/2010 S 1,749 D \$ 82.79 46,309 D

Common Stock 2,918 I By Issuer's 401(k) Plan 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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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) | \$ 48.0625 | 05/10/2010 | | M ⁽¹⁾ | 1,400 | 09/14/2003 09/14/2010 | Common Stock | 1,400 |
| Stock Option (Right to Buy) | \$ 58.885 | 05/10/2010 | | M ⁽¹⁾ | 2,470 | 12/06/2003 09/14/2010 | Common Stock | 2,470 |
| Stock Option (Right to Buy) | \$ 54.4 | 05/10/2010 | | M ⁽¹⁾ | 5,600 | 09/09/2007 09/09/2010 | Common Stock | 5,600 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wallace Noel R.
COLGATE-PALMOLIVE COMPANY
300 PARK AVENUE
NEW YORK, NY 10022

Pres.-
Colgate No.
America

Signatures

Nina D. Gillman by power of attorney
05/12/2010

__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. 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.