

Wallace Noel R.
Form 4
December 30, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(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)

12/29/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Pres.- Colgate No. America

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/29/2010		C(1)		13,937.752	A	11
					16,918.875	I	
Common Stock					45,408	D	

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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information contained in this form are not
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SEC 1474
(9-02)

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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 An Underlying Sec (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	
				Code	V	(A)	(D)		
Series B Convertible Preference Stock	<u>(1)</u>	12/29/2010		C <u>(1)</u>		1,742.219	<u>(1)</u>	<u>(2)</u>	Common Stock
Series B Convertible Preference Stock Units	<u>(3)</u>	12/29/2010		D <u>(3)</u>		16.319	<u>(3)</u>	<u>(2)</u>	Series B Convertible Preference Stock
Common Stock Units	<u>(3)</u>	12/29/2010		A <u>(3)</u>		130.552	<u>(3)</u>	<u>(4)</u>	Common Stock

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 12/30/2010

 **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).

- The Issuer's 401(k) Plan Trustee caused the conversion of all outstanding Series B Convertible Preference Stock on December 29, 2010, into shares of the Issuer's Common Stock at a conversion rate equal to eight shares of Common Stock for each share of Series B
- (1) Convertible Preference Stock. The Series B Convertible Preference Stock was convertible at the Trustee's election upon the Issuer's decision to redeem such stock.
- (2) The Series B Convertible Preference Stock and Series B Convertible Preference Stock Units had no expiration date.
- Upon the conversion of the Series B Convertible Preference Stock on December 29, 2010, the Series B Convertible Preference Stock
- (3) Units were revalued as Common Stock Units at the rate of eight Common Stock Units for each Series B Convertible Preference Stock Unit.
- (4) The Common Stock Units have no expiration date.

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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