

Wallace Noel R.
Form 4
December 30, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
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
 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 | (A) or (D) | Price |
| Common Stock | 12/29/2010 | | C(1) | | 13,937.752 | A | 11 |
| 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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SEC 1474
(9-02)

displays a currently valid OMB control 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 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 Security (Instr. 3 and 4) | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Series B Convertible Preference Stock | (1) | 12/29/2010 | | C(1) | 1,742.219 | (1) | (2) | Common Stock |
| Series B Convertible Preference Stock Units | (3) | 12/29/2010 | | D(3) | 16.319 | (3) | (2) | Series B Convertible Preference Stock |
| Common Stock Units | (3) | 12/29/2010 | | A(3) | 130.552 | (3) | (4) | 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 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.
- (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 Units were revalued as Common Stock Units at the rate of eight Common Stock Units for each Series B Convertible Preference Stock Unit.
- (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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