

COLGATE PALMOLIVE CO
Form 4
November 07, 2007

FORM 4

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

OMB APPROVAL

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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 *
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)
11/05/2007

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)

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 ⁽¹⁾ | | | | | 6,155,150 | D | |
| Common Stock | 11/05/2007 | | M ⁽²⁾ | | 520,000 | A | \$ 46.7813 |
| Common Stock | 11/05/2007 | | M ⁽²⁾ | | 520,000 | A | \$ 43.6625 |
| Common Stock | 11/05/2007 | | M ⁽²⁾ | | 520,000 | A | \$ 40.5438 |
| Common Stock | 11/05/2007 | | M ⁽²⁾ | | 520,000 | A | \$ 37.425 |
| | | | | | 8,235,150 | D | |

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| | | | | | | | | |
|--------------|------------|-------------------------|-----------|---|--------------------------|------------|---|----------------------|
| Common Stock | 11/05/2007 | <u>M</u> ⁽²⁾ | 520,000 | A | \$ 34.3063 | 8,755,150 | D | |
| Common Stock | 11/05/2007 | <u>M</u> ⁽²⁾ | 1,300,000 | A | \$ 53.0188 | 10,055,150 | D | |
| Common Stock | 11/05/2007 | <u>F</u> ⁽³⁾ | 3,133,525 | D | \$ 75.37 | 6,921,625 | D | |
| Common Stock | 11/06/2007 | <u>S</u> ⁽⁴⁾ | 285,000 | D | \$ 75.3697 <u>(4)</u> | 6,636,625 | D | |
| Common Stock | 11/05/2007 | <u>M</u> ⁽⁵⁾ | 1,300,000 | A | \$ 53.0188 | 1,300,000 | I | By LLC <u>(5)</u> |
| Common Stock | 11/05/2007 | <u>F</u> ⁽⁶⁾ | 914,482 | D | \$ 75.37 | 385,518 | I | By LLC <u>(5)</u> |
| Common Stock | | | | | | 300,000 | I | By LLC <u>(7)</u> |

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.

SEC 1474
(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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Am Nur Sha |
| Stock Option (Right to Buy) | \$ 34.3063 | 11/05/2007 | | <u>M</u> ⁽²⁾ | 520,000 | 11/07/1998 ⁽⁸⁾ 11/06/2007 | Common Stock | 52 |
| Stock Option (Right to Buy) | \$ 37.425 | 11/05/2007 | | <u>M</u> ⁽²⁾ | 520,000 | 11/07/1999 ⁽⁸⁾ 11/06/2007 | Common Stock | 52 |
| Stock Option (Right to Buy) | \$ 40.5438 | 11/05/2007 | | <u>M</u> ⁽²⁾ | 520,000 | 11/07/2000 ⁽⁸⁾ 11/06/2007 | Common Stock | 52 |

| | | | | | | | | |
|--------------------------------------|------------|------------|------------------|-----------|---------------------------|------------|-----------------|-----|
| Stock Option (Right to Buy) | \$ 43.6625 | 11/05/2007 | M ⁽²⁾ | 520,000 | 11/07/2001 ⁽⁸⁾ | 11/06/2007 | Common Stock | 52 |
| Stock Option (Right to Buy) | \$ 46.7813 | 11/05/2007 | M ⁽²⁾ | 520,000 | 11/07/2002 ⁽⁸⁾ | 11/06/2007 | Common Stock | 52 |
| Stock Option (Right to Buy) | \$ 53.0188 | 11/05/2007 | M ⁽²⁾ | 1,300,000 | 11/07/2002 ⁽⁸⁾ | 11/06/2007 | Common Stock | 1,3 |
| Stock Option (Right to Buy) | \$ 53.0188 | 11/05/2007 | M ⁽²⁾ | 1,300,000 | 11/07/2002 ⁽⁸⁾ | 11/06/2007 | Common Stock | 1,3 |

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

Reuben Mark 11/07/2007

**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) This line shows Mr. Mark's direct holdings of common stock of the Company prior to the transactions reported on this form.

This report relates to Mr. Mark's exercise of expiring stock options granted in 1997 under the Company's employee stock option plan, his only remaining options granted during his tenure as CEO. The options were granted in several tranches, shown separately on this form, with premium strike prices ranging from 10% to 70% over the market price of the common stock on the date of grant. In addition, the options were subject to early expiration if the common stock price did not reach certain hurdle rates (50% appreciation within 5 years and 70% appreciation within 7 years). During the ten-year period the options were in effect, the total shareholder return on the Company's common stock was 174% versus 92% for the S&P 500 and 140% for the peer group used by Colgate in its proxy statement performance graph, and the Company's market capitalization increased from \$18.5 billion to \$38.4 billion. The net effect of the option exercise and other transactions reported on this form was to increase Mr. Mark's holdings of Colgate Common Stock.

(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) Purpose of share sale was to help fund income taxes in connection with this option exercise and retirement distributions to Mr. Mark as a result of his retirement as Chief Executive Officer of the Company on July 1, 2007. Shares were sold on November 6, 2007, at the average price shown above, in 30 lots at prices ranging from \$75.08 to \$75.50.

(4) Purpose of share sale was to help fund income taxes in connection with this option exercise and retirement distributions to Mr. Mark as a result of his retirement as Chief Executive Officer of the Company on July 1, 2007. Shares were sold on November 6, 2007, at the average price shown above, in 30 lots at prices ranging from \$75.08 to \$75.50.

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- In 1998 Mr. Mark transferred this portion of the 1997 option grant to a family limited liability company owned by Mr. Mark's spouse and
- (5) several trusts for the benefit of his children and grandchildren ("LLC"), which also exercised the options transferred to it at the end of their term. Mr. Mark disclaims beneficial ownership in the shares held by the LLC to the extent he has no pecuniary interest therein.
 - (6) The exercise price of the options held by the family LLC was satisfied by the Company's withholding shares otherwise deliverable upon exercise of the options.
 - (7) Mr. Mark holds these shares through an LLC of which he is the sole member.
 - (8) Option became 100% 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.

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