

COLGATE PALMOLIVE CO
Form 4
November 16, 2007

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 *
Erezuma Hector I

(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)

11/14/2007

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)

VP Taxation

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	11/14/2007		M ⁽¹⁾	15,000 A \$ 55.6563	25,455	D	
Common Stock	11/14/2007		M ⁽¹⁾	6,750 A \$ 56.565	32,205	D	
Common Stock	11/14/2007		F ⁽²⁾	17,661 D \$ 78.12	14,544	D	
Common Stock	11/15/2007		S ⁽³⁾	618 D \$ 78.2342	13,926 ⁽⁴⁾	D	
Common Stock					551	I	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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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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 55.6563	11/14/2007		M ⁽¹⁾	15,000	09/09/2002 09/09/2009	Common Stock	15,000
Stock Option (Right to Buy)	\$ 56.565	11/14/2007		M ⁽¹⁾	6,750	09/11/2006 09/11/2009	Common Stock	6,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Erezuma Hector I C/O COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE NEW YORK, NY 10022			VP Taxation	

Signatures

Nina D. Gillman by power of attorney
11/16/2007

__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) 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.
- (4) As a result of the reported transactions, the reporting person's Common Stock ownership has increased by 3,471 shares.

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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