

Edgar Filing: KIMBERLY CLARK CORP - Form 8-K

KIMBERLY CLARK CORP  
Form 8-K  
April 12, 2002

FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

DATE OF REPORT: APRIL 12, 2002  
(Date of earliest event reported)

KIMBERLY-CLARK CORPORATION  
(Exact name of registrant as specified in its charter)

DELAWARE	1-225	39-0394230
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

P.O. BOX 619100, DALLAS, TEXAS	75261-9100
(Address of principal executive offices)	(Zip Code)

(972) 281-1200  
(Registrant's telephone number, including area code)

Item 9. Regulation FD Disclosure

Attached hereto as Exhibit 99 is certain financial information of Kimberly-Clark Corporation (the "Corporation") for the years ended December 31, 1998, 1999, 2000 and 2001, and for each quarter in 2001, that has been reclassified in accordance with Emerging Issues Task Force ("EITF") No. 00-14 (Accounting for Certain Sales Incentives) and No. 00-25 (Vendor Income Statement Characterization of Consideration Paid to a Reseller of the Vendor's Products).

As we previously communicated in our November 30 conference call and our 2001 annual report, beginning in the first quarter of 2002, the adoption of EITFs 00-14 and 00-25 requires the cost of certain consumer and trade promotions to be reflected as a reduction of net sales rather than an expense. Prior periods will be reclassified on a consistent basis. We are therefore providing the relevant portions of the Corporation's income statements for 1998 through 2001, comparing results as originally reported with the results as

## Edgar Filing: KIMBERLY CLARK CORP - Form 8-K

reclassified in accordance with the new accounting requirements.

There is no change in operating profit, but operating profit as a percent of net sales increases in each period presented as a result of the reclassifications.

Details are included in Exhibit 99. The reclassifications, (decrease) increase, are summarized below.

Reporting Period ----- (\$ millions)	Net Sales -----	Cost of Sales -----	Advertising, Promotion and Selling Expenses -----
1998	\$(1,036.4)	\$4.1	\$(1,040.5)
1999	(1,105.8)	3.9	(1,109.7)
2000	(1,072.5)	4.3	(1,076.8)
2001:			
1st Qtr.	(285.2)	1.5	(286.7)
2nd Qtr.	(288.9)	.8	(289.7)
3rd Qtr.	(336.3)	.9	(337.2)
4th Qtr.	(326.4)	(.7)	(325.7)
	-----	----	-----
Year	(1,236.8)	2.5	(1,239.3)

Schedules that present the reclassifications of net sales by business segment and geographic area are also attached as part of Exhibit 99.

SIGNATURE  
-----

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KIMBERLY-CLARK CORPORATION

Date: April 12, 2002

By: /s/John W. Donehower  
-----

John W. Donehower  
Senior Vice President and  
Chief Financial Officer

EXHIBIT INDEX  
-----

Edgar Filing: KIMBERLY CLARK CORP - Form 8-K

- (99) Certain Financial Information of Kimberly-Clark Corporation for the years ended December 31, 1998, 1999, 2000 and 2001, and for each quarter of 2001, that is reclassified in accordance with EITFs No. 00-14 and 00-25.