#### **COLGATE PALMOLIVE CO**

Form 4

September 06, 2006

## FORM 4

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

OMB APPROVAL
OMB 3235-0287

Check this box if no longer subject to Section 16.

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Number: January 31, 2005

Form 4 or
Form 5

phligations

Filed pursuant to Section 16(a) of the

Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TANGNEY MICHAEL J			2. Issuer Name <b>and</b> Ticker or Trading Symbol COLGATE PALMOLIVE CO [CL]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year)	Director 10% Owner X Officer (give title Other (specify			
C/O COLGATE-PALMOLIVE			09/01/2006	below) below)			
COMPANY, 300 PARK AVENUE				Exec VP Pres. Colgate Latin Am			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
NEW YORK, NY 10022				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	ies Acquired sposed of (D) 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	0040440006		Code V	Amount	(D)	Price \$	(Instr. 3 and 4)	_	
Stock	09/01/2006		M(1)	28,852	A	60.02	389,870	D	
Common Stock	09/01/2006		F(2)	52	D	\$ 60.35	389,818	D	
Common Stock	09/01/2006		F(3)	28,695	D	\$ 60.35	361,123 <u>(4)</u>	D	
Common Stock							18,397	I	By Issuer's 401(k) Plan

Trustee

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4. 5. Number of		6. Date Exercisable and		7. Title and Amount of			
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	ransactionDerivative		Expiration Date		Underlying Securities		
Security	or Exercise		any	Code	Secu	Securities (Month/I		Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acqu	iired (A)					
	Derivative				or Di	isposed of	d of				
	Security				(D)						
					(Instr. 3, 4,						
					and 5)						
							Date Exercisable	Expiration Date	Title	Amount or Number	
				Code V	(A)	(D)				of Shares	
Stock									C		
Option (Right to Buy)	\$ 60.02	09/01/2006		M(1)		28,852	08/06/2001	09/05/2006	Common Stock	28,852	

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TANGNEY MICHAEL J C/O COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE NEW YORK, NY 10022

Exec VP Pres. Colgate Latin Am

## **Signatures**

Nina D. Gillman by power of attorney 09/06/2006

\*\*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) Payment of tax liability by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.
- (3) Payment of exercise price of stock option by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.

Reporting Owners 2

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(4) As a result of the reported transactions, the reporting person's Common Stock ownership has increased by 105 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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