

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

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

Date of Report
(Date of earliest event reported)
January 10, 1995

COLGATE-PALMOLIVE COMPANY
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-644-2

(Commission File Number)

13-1815595

(IRS Employer
Identification No.)

300 Park Avenue New York, NY

(Address of principal executive offices)

10022

(Zip code)

Registrant's telephone number, including area code (212) 310-2000

Total number of sequentially numbered pages in this filing, including
exhibits thereto:

Item 7. Financial Statements and Exhibits

(a) Financial statements of business acquired (Filed previously under
Form 8-K)

- (1) Kolynos audited combined statements of net assets to be sold
as of November 30, 1994 and 1993.
- (2) Kolynos audited combined statement of income for the years
ended November 30, 1994, 1993 and 1992.
- (3) Kolynos audited combined statements of cash flows for the
years ended November 30, 1994 and 1993.
- (4) Notes to Kolynos audited combined financial statements as of
and for the years ended November 30, 1994 and 1993.
- (5) Independent Auditors' Report dated January 9, 1995

(b) Pro forma financial information

- (1) Introductory paragraphs.
- (2) Pro Forma Combined Statement of Income for the year ended
December 31, 1994 which combines the consolidated statement of
income of Colgate-Palmolive Company for its year ended
December 31, 1994 with that of the combined Kolynos oral care
business for its fiscal year ended November 30, 1994.
- (3) Pro Forma Combined Balance Sheet at December 31, 1994, which
combines the consolidated balance sheet of Colgate-Palmolive
Company at December 31, 1994 with that of the combined Kolynos
oral care business at November 30, 1994.
- (4) Notes to Pro Forma Combined Financial Statements.

(c) Exhibits (Filed previously under Form 8-K)

The Exhibit number corresponds to the number assigned to such Exhibit in the Exhibit Table of Item 601 of Regulation SK

Exhibit Number -----	Description -----
2	Purchase Agreement among American Home Products Corporation, Colgate-Palmolive Company and KAC Corp. January 9, 1995

Pro Forma Financial Information

Introductory Paragraphs

As previously reported in the Registrant's Current Report on Form 8-K dated January 10, 1995, the Colgate-Palmolive Company ("Company") acquired the Kolynos oral care business ("Kolynos") of Whitehall International, Inc., a subsidiary of American Home Products Corporation for U.S. \$1.04 billion in cash.

The acquisition will be accounted for using the purchase method of accounting. This Report on Form 8 amends the Company's Current Report on Form 8-K dated January 10, 1995 to include the Pro Forma Combined Statement of Income combining the consolidated statement of income of the Company for its year ended December 31, 1994 with that of Kolynos for its fiscal year ended November 30, 1994, as well as the Pro Forma Combined Balance Sheet at December 31, 1994, which combines the consolidated balance sheet of Colgate-Palmolive Company at December 31, 1994 with that of Kolynos at November 30, 1994.

COLGATE-PALMOLIVE COMPANY
PRO FORMA COMBINED STATEMENT OF INCOME
YEAR ENDED DECEMBER 31, 1994

(Dollars in millions except per share amounts)

	(unaudited)		PRO FORMA	
	HISTORICAL COLGATE 12/31/94	KOLYNOS 11/30/94	ADJUSTMENTS	COMBINED
NET SALES	\$7,587.9	\$288.2	\$(10.0)(A)	\$7,866.1
COST OF SALES	3,913.3	105.0		4,018.3
GROSS PROFIT	3,674.6	183.2	(10.0)	3,847.8
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	2,708.0	133.1	15.4 (B)	2,856.5
INTEREST EXPENSE, NET	86.7	0.0	72.8 (C)	159.5
INCOME BEFORE INCOME TAXES	879.9	50.1	(98.2)	831.8
PROVISION FOR INCOME TAXES	299.7	21.2	(33.4)(D)	287.5
NET INCOME	\$580.2	\$28.9	\$(64.8)	\$544.3
EARNINGS PER SHARE				
PRIMARY	\$3.82			\$3.58
WEIGHTED AVERAGE SHARES OUTSTANDING (millions)	146.2			146.2
FULLY DILUTED	\$3.56			\$3.32
WEIGHTED AVERAGE SHARES OUTSTANDING (millions)	160.4			160.4

The pro forma financial information is not necessarily indicative of either the results of operations that would have occurred had the Company and Kolynos actually been combined during the periods presented or the future results of operations of the combined companies. Although the Company intends to operate Kolynos in Brazil as a separate operation, there are certain other benefits that are anticipated to be realized from the implementation of the Company's integration plans which are not included in the pro forma information. The Company believes that future growth opportunities, as well as the benefits of such integration plans when fully implemented, will reduce and eventually more than offset any dilutive impact on earnings per share.

See Notes to Pro Forma Combined Financial Statements

COLGATE-PALMOLIVE COMPANY
PRO FORMA COMBINED BALANCE SHEET
DECEMBER 31, 1994

(Dollars in millions)

(unaudited)

	HISTORICAL		PRO FORMA	
	COLGATE 12/31/94	KOLYNOS 11/30/94	ADJUSTMENTS	COMBINED
ASSETS				
CURRENT ASSETS	\$2,177.7	\$47.9	\$ -	\$2,225.6
PROPERTY, PLANT AND EQUIPMENT, NET	1,988.1	26.4	-	2,014.5
GOODWILL AND OTHER INTANGIBLES, NET	1,671.8	-	988.4 (E)	2,660.2
OTHER ASSETS	304.8	-	-	304.8
TOTAL ASSETS	\$6,142.4 =====	\$74.3 =====	\$988.4 =====	\$7,205.1 =====
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES	\$1,529.2	\$20.1	\$ (5.4)(F)	\$1,543.9
LONG-TERM DEBT	1,751.5	-	1,112.8 (G)	2,864.3
DEFERRED INCOME TAXES	295.4	-	-	295.4
OTHER LIABILITIES	743.4	-	-	743.4
SHAREHOLDERS' EQUITY	1,822.9	54.2	(119.0)(H)	1,758.1
LIABILITIES AND SHAREHOLDERS' EQUITY	\$6,142.4 =====	\$74.3 =====	\$988.4 =====	\$7,205.1 =====

See Notes to Pro Forma Combined Financial Statements

COLGATE-PALMOLIVE COMPANY
 NOTES TO PRO FORMA
 COMBINED FINANCIAL STATEMENTS
 DECEMBER 31, 1994

(Dollars in millions)
 (unaudited)

NOTE 1. Pro Forma Adjustments	Increase (Decrease) -----
(A) Adjustment to Net Sales to reclassify Kolynos trade promotions expense to conform with the Company's presentation. See (B).	\$ (10.0)
(B) Pro Forma adjustments to Selling, General and Administrative Expenses:	
(1) Reclassification of Kolynos trade promotions to conform with the Company's presentation.	\$ (10.0)
(2) Amortization of estimated goodwill of approximately \$1,013.8 over a 40 years life.	25.4 =====
	\$ 15.4 =====
(C) Record expense on debt incurred of \$1,040.0 at an average rate of 7% to finance the acquisition.	\$ 72.8 =====
(D) To record the income tax benefit associated with the pro forma adjustments.	\$ (33.4) =====
(E) To record the goodwill and other intangibles related to the acquisition net of amortization for the period.	\$ 988.4 =====
(F) Pro Forma adjustments to Current Liabilities:	
(1) To record the tax benefit associated with the pro forma adjustments assuming no deferred tax implications.	\$ (33.4)
(2) To accrue for capitalized professional fees related to the transaction.	28.0 -----
	\$ (5.4) =====
(G) To record debt incurred to finance the acquisition at the beginning of the year and make interest payments at the end of the year.	\$1,112.8 =====
(H) Pro Forma adjustments to Shareholders' Equity:	
(1) To record the net effect of the pro forma adjustments above.	\$ (64.8)
(2) To record the elimination of the shareholders' equity of Kolynos	(54.2) -----
	\$ (119.0) =====

NOTE 2. Earnings Per Share

Primary earnings per share are determined by dividing net income, after deducting preferred stock dividends net of related tax benefits of \$21.6, by the weighted average shares.

Fully diluted earnings per share are calculated assuming the conversion of all potentially dilutive securities, including convertible preferred stock and outstanding options, unless the effect of such conversion is antidilutive. This calculation also assumes, reduction of available income by pro forma ESOP replacement funding, net of income taxes.

SIGNATURE

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

COLGATE-PALMOLIVE COMPANY

Date: March 23, 1995

By: _____
Stephen C. Patrick
Vice President
Corporate Controller