

| OMB APPROVAL                                 |           |
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |   |
|--|---|---|
| 1. Name and Address of Reporting Person *<br><u>TANGNEY MICHAEL J</u><br><br>(Last) (First) (Middle)<br><u>C/O COLGATE-PALMOLIVE COMPANY</u><br><u>300 PARK AVENUE</u><br><br>(Street)<br><u>NEW YORK NY 10022</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>COLGATE PALMOLIVE CO [ CL ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><u>Exec VP Pres. Colgate Latin Am</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>09/01/2006</u>             |   |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |   |

**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                    | 09/01/2006                           |  | M <sup>(1)</sup>               |   | 28,852  | A          | \$60.02 | 389,870   | D  |   |
| Common Stock                    | 09/01/2006                           |  | F <sup>(2)</sup>               |   | 52  | D          | \$60.35 | 389,818   | D  |   |
| Common Stock                    | 09/01/2006                           |  | F <sup>(3)</sup>               |   | 28,695  | D          | \$60.35 | 361,123 <sup>(4)</sup>  | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |         | 18,397  | I  | By Issuer's 401(k) Plan Trustee                       |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|--------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)    | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Stock Option (Right to Buy)                | \$60.02  | 09/01/2006                           |  | M <sup>(1)</sup>               |   |  | 28,852 | 08/06/2001   | 09/05/2006      | Common Stock  | 28,852                                     | \$0  | 0   | D  |       |

**Explanation of Responses:**

- Exercise of stock options awarded under the issuer's employee stock option plan.
- 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.
- 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.
- As a result of the reported transactions, the reporting person's Common Stock ownership has increased by 105 shares.

**Remarks:**

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

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.