FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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STATE

FATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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1. Name and Addres <u>HENDRY AN</u> (Last) C/O COLGATE- 300 PARK AVE	VDREW D (First)	(Middle)		Name and Ticker of <u> SATE PALM(</u> of Earliest Transacti 010	<u>OLIVĚ Ć(</u>] [CL]		tionship of Reporting all applicable) Director Officer (give title below) Sr VP, Gen Co	10% (Other below	Owner (specify)
(Street) NEW YORK	NY	10022	4. If Ame	ndment, Date of O	riginal Filed (M	onth/Day/Year)	6. Indiv X	idual or Joint/Group F Form filed by One Form filed by More	Reporting Person	
(City)	(State)	(Zip)								
		Table I - No	n-Derivative S	Securities Acq	uired, Disp	oosed of, or Beneficia	ally Ow	ned		
1. Title of Security	(Instr. 3)		2. Transaction	2A. Deemed	3.	4. Securities Acquired (A) or		5. Amount of	6. Ownership	7. Nature of

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (I 8)		4. Securities Ac Disposed Of (D			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)
			Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)		(1150.4)
Common Stock	12/29/2010		C ⁽¹⁾		132.088	А	(1)	132.088	Ι	By Issuer's 401(k) Plan Trustee
Common Stock	12/29/2010		C ⁽¹⁾		432.464	Α	(1)	722.667	I	By Spouse ⁽²⁾
Common Stock								142,730	D	
Common Stock								3,761	Ι	By Son ⁽²⁾

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. Transa Code (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	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	Amount or Number of Shares		Transaction(s) (Instr. 4)		
Series B Convertible Preference Stock	(1)	12/29/2010		C ⁽¹⁾			16.511	(1)	(3)	Common Stock	132.088	\$0	0	I	By Issuer's 401(k) Plan Trustee
Series B Convertible Preference Stock	(1)	12/29/2010		C ⁽¹⁾			54.058	(1)	(3)	Common Stock	432.464	\$0	0	I	By Spouse ⁽²⁾
Series B Convertible Preference Stock Units	(4)	12/29/2010		D ⁽⁴⁾			762.618	(4)	(3)	Series B Convertible Preference Stock	762.618	\$0	0	I	By Issuer's Supplemental Savings & Investment Plan Administrator
Common Stock Units	(4)	12/29/2010		A ⁽⁴⁾		6,100.944		(4)	(5)	Common Stock	6,100.944	\$0	6,100.944	I	By Issuer's Supplemental Savings & Investment Plan Administrator

Explanation of Responses:

1. The Issuer's 401(k) Plan Trustee caused the conversion of all outstanding Series B Convertible Preference Stock on December 29, 2010, into shares of the Issuer's Common Stock at a conversion rate equal to eight shares of Common Stock for each share of Series B Convertible Preference Stock. The Series B Convertible Preference Stock was convertible at the Trustee's election upon the Issuer's decision to redeem such stock.

2. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

3. The Series B Convertible Preference Stock and Series B Convertible Preference Stock Units had no expiration date.

4. Upon the conversion of the Series B Convertible Preference Stock on December 29, 2010, the Series B Convertible Preference Stock Units were revalued as Common Stock Units at the rate of eight Common Stock Units for each Series B Convertible Preference Stock Unit.

5. The Common Stock Units have no expiration date.

Remarks:

<u>Nina D. Gillman by power of</u> <u>attorney</u>

12/30/2010

** 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.

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