

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of Report (Date of earliest event reported) March 22, 2011

COLGATE-PALMOLIVE COMPANY

(Exact name of registrant as specified in its charter)

Delaware	1-644	13-1815595
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
300 Park Avenue, New York, NY		10022
(Address of Principal Executive Offices)		(Zip Code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On March 23, 2011, Colgate-Palmolive Company (“Colgate”) announced that Colgate, Colgate-Palmolive Europe Sàrl (“Colgate Europe”), Unilever N.V. and Unilever PLC (together with Unilever N.V., the “Unilever Parents”) entered into a Business and Share Sale and Purchase Agreement, dated as of March 22, 2011 (the “Purchase Agreement”), that provides for, among other things, Colgate Europe to purchase the business of the Sanex personal care brand (the “Business”) from the Unilever Parents and certain of their affiliates (the “Unilever Group”) for an aggregate purchase price of €672,000,000 (the “Purchase”), subject to adjustment for cash and debt, expected to be funded primarily with cash on hand.

Pursuant to the Purchase Agreement, Colgate Europe will acquire all of the outstanding shares in a French company, a Danish company and a Dutch company each owned by a member of the Unilever Group (collectively, the “Companies”) and the other assets used in the Business held by certain other members of the Unilever Group (the “Purchase”).

The consummation of the Purchase is subject to the approval of the transaction by the European Commission and the satisfaction of certain customary matters relating to works councils in Europe.

The Purchase Agreement contains representations and warranties by Unilever Parents (for themselves, on behalf of the entities selling the Companies and on behalf of certain members of the Unilever Group selling business assets), on the one hand, and by Colgate and Colgate Europe, on the other hand, in each case made solely for the benefit of the other. The assertions embodied in those representations and warranties are qualified by information in confidential disclosure schedules and in an electronic data site, made available in connection with the signing of the Purchase Agreement.

The Purchase Agreement does not provide for affirmative termination rights for any of the parties to the Purchase Agreement; however, the Purchase Agreement will terminate if the closing conditions are not met or waived within three months from the date of the Purchase Agreement; provided that, at the request of Colgate Europe or the Unilever Parents, the termination date will be extended with the other party’s consent, which consent may not be unreasonably withheld.

The Purchase Agreement also provides Colgate and Colgate Europe with rights to indemnification, including for pre-closing liabilities and certain liabilities in connection with excluded liabilities.

Pursuant to the Purchase Agreement, Colgate and the Unilever Parents also agreed to enter into certain commercial agreements upon closing which include a Transitional Services Agreement, providing certain services in various countries for up to six months, and a Supply Agreement, providing supply of certain Sanex products to Colgate Europe for up to two years.

Colgate issued a press release on March 23, 2011, announcing the execution of the Purchase Agreement. A copy of Colgate's press release is included as Exhibit 99 to this report.

Item 8.01. Other Events.

In connection with the Purchase, Colgate has agreed to sell its laundry detergent business in Colombia to Unilever Andina Colombia Ltda. ("Unilever Buyer") for \$215,000,000 (the "Colombia Sale") pursuant to an Asset Sale Agreement (the "Asset Agreement").

The consummation of the Colombia Sale is subject to closing conditions, including regulatory approval and the prior consummation of the sale of the Business.

The Asset Agreement contains representations and warranties by each party to the other. The assertions embodied in those representations and warranties are qualified by information in confidential disclosure schedules delivered in connection with the Asset Agreement.

Under the terms of the Asset Agreement, Colgate has agreed to indemnify Unilever Buyer, including for pre-closing liabilities and certain liabilities in connection with breaches of representations and warranties.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is filed with this document:

<u>Exhibit Number</u>	<u>Description</u>
99	Press release, dated March 23, 2011, issued by Colgate-Palmolive Company

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.

COLGATE-PALMOLIVE COMPANY

Date: March 25, 2011

By: /s/ Andrew D. Hendry

Name: Andrew D. Hendry

Title: Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99	Press release, dated March 23, 2011, issued by Colgate-Palmolive Company

FOR IMMEDIATE RELEASE...

**Colgate Announces Acquisition of Sanex Personal Care Brand in Europe
and Divestment of its Laundry Detergent Business in Colombia**

New York, New York, March 23, 2011... Colgate-Palmolive Company (NYSE:CL), as part of its strategy to focus on its higher-margin oral care, personal care and pet nutrition businesses, today announced that it has agreed to purchase the Sanex personal care brand from Unilever PLC for €672 million (approximately US\$940 million). Sanex is a premium-priced personal care brand with a distinct positioning around healthy skin and strong market share positions in Europe. This strategic acquisition will greatly strengthen Colgate's important personal care business in Europe.

Sanex is a multi-category personal care brand with 2010 net sales of €187 million (approximately US\$260 million), primarily in Western Europe. Liquid body cleansing and deodorants each represent nearly 50% of the business.

Ian Cook, Colgate's Chairman, President and CEO commented, "Sanex is a very strong brand that we have admired for a long time. We are delighted that this acquisition will strengthen Colgate's positions in the shower gel and deodorant categories in several key countries in Europe and our overall personal care business in that region.

"Sanex's unique positioning around skin health is a terrific complement to Palmolive's natural extracts and skin care positioning, as well as to our Protex brand which focuses on antibacterial protection for skin."

In connection with the Sanex acquisition, Colgate has agreed to sell its laundry detergent business in Colombia to Unilever for \$215 million.

Mr. Cook continued, “The Sanex acquisition and the divestment of our detergent business in Colombia are both consistent with Colgate’s ongoing strategy to de-emphasize non-core portions of our portfolio while focusing on our high-margin, strategically important oral care, personal care and pet nutrition businesses.”

The Sanex purchase is structured as an all cash acquisition for shares and net assets for an aggregate price of €672 million (approximately US\$940 million), subject to certain adjustments at closing, which is currently expected to occur by the end of the second quarter of this year.

These transactions are expected to have an accretive effect, on a combined basis, of approximately 4% on total company earnings in 2011 due entirely to the one-time gain on the detergent business sale and a positive effect on earnings in 2012 of approximately 1% from growth and efficiencies of the Sanex business.

The Sanex acquisition is subject to closing conditions, including regulatory approval by the European Commission. The detergent sale is subject to closing conditions, including regulatory approval in Colombia and the prior closing of the Sanex acquisition.

Citigroup Global Markets Inc. acted as exclusive financial advisor and Wachtell, Lipton, Rosen & Katz acted as legal advisor to Colgate-Palmolive on both transactions.

About Colgate-Palmolive: Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Home Care and Pet Nutrition. Colgate sells its products in over 200 countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Mennen, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, Elmex, Tom’s of Maine, Ajax, Axion, Fabuloso, Soupline and Suavitel, as well as Hill’s Science Diet and Hill’s Prescription Diet. For

more information about Colgate's global business, visit the Company's web site at <http://www.colgate.com>.

Cautionary Statement on Forward-Looking Statements

This press release (other than historical information) may contain forward-looking statements. Such statements may relate, for example, to the impact and timing of the transactions, sales or unit volume growth, organic sales growth, profit and profit margin growth, earnings growth, financial goals, the impact of currency devaluations or exchange controls in Venezuela, cost-reduction plans, tax rates, new product introductions and commercial investment levels. These statements are made on the basis of our views and assumptions as of this time and we undertake no obligation to update these statements. We caution investors that any such forward-looking statements are not guarantees of future performance and that actual events or results may differ materially from those statements. Investors should consult the Company's filings with the Securities and Exchange Commission (including the information set forth under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2010) for information about certain factors that could cause such differences. Copies of these filings may be obtained upon request from the Company's Investor Relations Department or the Company's web site at <http://www.colgate.com>.
