

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

For the fiscal year ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from to .

Commission File Number 1-644

[LOGO] Colgate-Palmolive Company

(Exact name of registrant as specified in its charter)

DELAWARE 13-1815595
(State or other jurisdiction of (I.R.S. Employer Identification No.)
incorporation or organization)

300 Park Avenue, New York, New York 10022
(Address of principal executive (Zip Code)
offices)

Registrant's telephone number, including area code 212-310-2000
Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
\$4.25 Preferred Stock, without par value, cumulative dividend	New York Stock Exchange
Common Stock, \$1.00 par value	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to
such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item
405 of Regulation S-K is not contained herein, and will not be contained, to
the best of registrant's knowledge, in definitive proxy or information
statements incorporated by reference in Part III of this Form 10-K or any
amendment to this Form 10-K. []

At February 28, 2001 the aggregate market value of stock held by non-
affiliates was \$33.3 billion. There were 563,630,696 shares of Common Stock
outstanding as of February 28, 2001.

DOCUMENTS INCORPORATED BY REFERENCE:

Documents	Form 10-K Reference
-----------	---------------------

Portions of Proxy Statement for the 2001 Annual Meeting	Part III, Items 10 through 13
--	-------------------------------

PART I

ITEM 1. BUSINESS

(a) General Development of the Business

Colgate-Palmolive Company (together with its subsidiaries, the "Company"), which was organized under the laws of the State of Delaware in 1923, is a leading consumer products company whose products are marketed in over 200 countries and territories throughout the world.

For recent business developments, refer to the information set forth under the captions "Results of Operations", "Liquidity and Capital Resources" and "Outlook" in Part II, Item 7 of this report.

(b) Financial Information About Industry Segments

Worldwide net sales and earnings by business segment and geographic region during the last three years appear under the caption "Results of Operations" in Part II, Item 7 of this report on pages 6 and 7.

(c) Narrative Description of the Business

The Company manages its business in two distinct product segments: Oral, Personal and Household Care, and Pet Nutrition. Colgate is a global leader in Oral Care with the leading toothpaste brand in the U.S. and throughout many parts of the world. Colgate's Oral Care products include toothbrushes, toothpaste, mouth rinses and dental floss, and pharmaceutical products for dentists and other oral health professionals. Significant recent product launches in this segment include Colgate Fresh Confidence, Colgate Sparkling White and Colgate Total Plus Whitening toothpastes, and the Colgate Actibrush battery-powered toothbrush.

Colgate leads many segments of the Personal Care market with several products including bar and liquid soaps, shampoos, conditioners, deodorants and antiperspirants and shave products. Colgate is the market leader in liquid soaps in the U.S. and globally is the market leader in male deodorant sticks. Strong brands in this segment include Irish Spring, Softsoap brand liquid soap and Palmolive, which is available as a soap and, in many countries, as a shampoo and conditioner. Colgate also manufactures and markets Mennen deodorants and men's toiletries.

Colgate manufactures and markets a wide array of products for Household Care. Major products include Palmolive and Ajax dishwashing liquid and antibacterial hand soaps and new Palmolive Spring Sensations dishwashing liquid. Colgate also markets other household names in cleaning and laundry products such as Fab, Ajax and Murphy's oil soap which is North America's leading wood floor cleaner. In the Company's major markets outside the U.S., Colgate is number one in fabric softeners with leading brands Suavitel in Latin America, Soupline in Europe and Softlan in Asia.

Sales of Oral, Personal, Household and Fabric Care products accounted for 34%, 24%, 16% and 14% of total worldwide sales in 2000, respectively. Geographically, Oral Care is a significant part of the Company's business in Asia/Africa, comprising approximately 54% of sales in that region for 2000. See also Note 1 to the Consolidated Financial Statements.

Colgate, through its Hill's Pet Nutrition subsidiary, is the world leader in specialty pet nutrition products for dogs and cats. Hill's markets pet foods primarily under two trademarks: Science Diet, which is sold by authorized pet supply retailers, breeders and veterinarians for every day nutritional needs, and Prescription Diet for dogs and cats with disease conditions. Hill's recently relaunched the entire Science Diet line and added several innovative products to both the Science Diet and Prescription Diet brands. Hill's sells its products in 85 countries and leads the premium pet food segment in Japan. Sales of Pet Nutrition products accounted for 12% of total worldwide sales in 2000.

Research and Development

Strong research and development capabilities enable Colgate to support its many brands with technologically sophisticated products for consumers' personal needs and pet nutrition needs. During 2000, the Company spent \$176.1 million on research and development activities.

Distribution; Competition; Trademarks and Patents

The Company's products are generally marketed by a direct sales force at each individual operating subsidiary or business unit. In some instances, distributors or brokers are used. No single customer accounts for as much as 10% of the Company's sales.

Most raw materials are purchased from other companies and are available from several sources. While it is generally the Company's policy to streamline supply chain sources, raw materials used in the manufacture of the Company's products are generally available in adequate supply. Raw material commodities such as tallow and essential oils are subject to wide price variations. No one raw material represents a significant portion of the Company's total material requirements.

The Company's products are marketed under highly competitive conditions. Products similar to those produced and sold by the Company are available from competitors in the U.S. and overseas. Certain of the Company's competitors are larger and have greater resources than the Company. Product quality, brand recognition and acceptance and marketing capability largely determine success in the Company's business segments.

Trademarks are considered to be of material importance to the Company's business. The Company follows a practice of seeking trademark protection by all available means in the United States and throughout the world where the Company's products are sold. Principal global trademarks include Colgate, Palmolive, Mennen, Protex, Ajax, Soupline, Suavitel, Fab, Science Diet and Prescription Diet in addition to several regional trademarks. These trademarks are of significant importance to the Company and its subsidiaries within their markets. The Company's rights in these trademarks endure for as long as they are used and registered. Although the Company owns a number of patents, no one patent is considered significant to the business as a whole.

Employees

At year-end, the Company employed approximately 38,300 employees of which approximately 80% were located outside the United States.

Environmental Matters

Compliance with environmental rules and regulations has not significantly affected the Company's earnings or competitive position. Capital expenditures for environmental control facilities totaled \$15.3 million for 2000. For future years, expenditures are expected to be in the same range. The Company has programs that are designed to ensure that its operations and facilities meet or exceed applicable rules and regulations. Please refer to Note 14 to the Consolidated Financial Statements.

(d) Financial Information About Foreign and Domestic Operations and Export Sales

For information concerning geographic area financial data refer to the information set forth under the caption "Results of Operations" in Part II, Item 7 of this report.

ITEM 2. PROPERTIES

The Company owns and leases a total of 280 manufacturing, distribution, research and office facilities worldwide. Corporate headquarters is housed in leased facilities at 300 Park Avenue, New York, New York.

In the United States, the Company operates 43 facilities, of which 21 are owned. Major U.S. manufacturing and warehousing facilities used by the Oral, Personal and Household Care segment are located in Kansas City, Kansas; Morristown, New Jersey; Jeffersonville, Indiana, and Cambridge, Ohio. The Pet Nutrition segment has major facilities in Bowling Green, Kentucky; Topeka, Kansas; Commerce, California; and Richmond, Indiana. Research facilities are located throughout the world with the primary research center for Oral, Personal and Household Care products located in Piscataway, New Jersey and the primary research center for Pet Nutrition products located in Topeka, Kansas.

Overseas, the Company operates 237 facilities, of which 92 are owned, in over 70 countries. Major overseas facilities used by the Oral, Personal and Household Care segment are located in Australia, Brazil, Canada, China, Colombia, France, Italy, Mexico, Thailand, the United Kingdom and elsewhere throughout the world. In some areas outside the United States, products are either manufactured by independent contractors under Company specifications or are imported from the United States or elsewhere.

All facilities operated by the Company are, in general, well maintained and adequate for the purpose for which they are intended. The Company conducts continuing reviews of its facilities with the view to modernization and cost reduction.

ITEM 3. LEGAL PROCEEDINGS

In 1995, the Company acquired the Kolynos oral care business from American Home Products, as described in the Company's Form 8-K dated January 10, 1995. On September 8, 1998, the Company's Brazilian subsidiary received notice of an administrative proceeding from the Central Bank of Brazil primarily taking issue with certain filings made with the Central Bank in connection with the financing of this strategic transaction, but in no way challenging or seeking to unwind the acquisition. The Central Bank of Brazil in January 2001 notified the Company of its decision in this administrative proceeding to impose a fine which, at current exchange rates, approximates \$125 million. The Company has appealed the decision to the Brazilian Monetary System Appeals Council, thereby suspending the fine pending the decision of the Council. Further appeals are available within the Brazilian federal courts. Management believes, based on the opinion of its Brazilian legal counsel and other experts, that the filings challenged by the Central Bank fully complied with Brazilian law and that the Company will prevail on appeal. The Company intends to challenge this fine vigorously.

For information regarding other legal matters refer to Note 14 of the Consolidated Financial Statements included herein.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

EXECUTIVE OFFICERS OF THE REGISTRANT

The following is a list of executive officers as of March 28, 2001:

Name	Age	Date First Elected Officer	Present Title
----	---	-----	-----
Reuben Mark.....	62	1974	Chairman of the Board and Chief Executive Officer
William S. Shanahan..	60	1983	President
Lois D. Juliber.....	52	1991	Chief Operating Officer
Javier G. Teruel.....	50	1996	Chief Growth Officer
Ian M. Cook.....	48	1996	Executive Vice President President, Colgate-North America
Stephen C. Patrick...	51	1990	Chief Financial Officer
Andrew D. Hendry.....	53	1991	Senior Vice President General Counsel and Secretary
Michael J. Tangney...	56	1993	Executive Vice President President, Colgate-Latin America
Robert J. Joy.....	54	1996	Vice President Global Human Resources
Dennis J. Hickey.....	52	1998	Vice President and Corporate Controller
Robert C. Wheeler....	59	1991	Chief Executive Officer Hill's Pet Nutrition, Inc.
Steven R. Belasco....	54	1991	Vice President Taxation and Real Estate
Brian J. Heidtke.....	60	1986	Vice President Finance and Corporate Treasurer
Ronald T. Martin.....	52	2001	Vice President Global Business Practices & Public Affairs
Michele C. Mayes.....	51	2001	Vice President Legal and Assistant Secretary
Peter D. McLeod.....	60	1984	Vice President Manufacturing Engineering Technology
Barrie M. Spelling...	57	1994	President Global Oral Care

Each of the executive officers listed above has served the registrant or its subsidiaries in various executive capacities for the past five years.

The Company By-Laws, paragraph 38, states: The officers of the corporation shall hold office until their respective successors are chosen and qualified in their stead, or until they have resigned, retired or been removed in the manner hereinafter provided. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the whole board of directors.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON STOCK AND RELATED SHAREHOLDER MATTERS

Refer to the information regarding the market for the Company's Common Stock and the quarterly market price information appearing under the caption "Market and Dividend Information" included herein; the information under "Capital Stock and Stock Compensation Plans" in Note 5 to the Consolidated Financial Statements included herein; and the "Number of shareholders of record" and "Cash dividends declared and paid per common share" under the caption "Historical Financial Summary" included herein.

ITEM 6. SELECTED FINANCIAL DATA

Refer to the information set forth under the caption "Historical Financial Summary" included herein.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(Dollars in Millions Except Per Share Amounts)

Results of Operations

	2000	1999	1998
	-----	-----	-----
Worldwide Net Sales by Business Segment and Geographic Region			
Oral, Personal and Household Care			
North America(/1/)	\$2,310.0	\$2,143.7	\$2,047.5
Latin America	2,507.5	2,356.7	2,407.9
Europe	1,890.1	2,028.8	2,067.7
Asia/Africa	1,532.0	1,519.7	1,452.6
	-----	-----	-----
Total Oral, Personal and Household Care	8,239.6	8,048.9	7,975.7
Total Pet Nutrition(/2/)	1,118.3	1,069.3	995.9
	-----	-----	-----
Total Net Sales	\$9,357.9	\$9,118.2	\$8,971.6
	=====	=====	=====

(/1/Net) sales in the United States for Oral, Personal and Household Care were \$2,025.7, \$1,880.8 and \$1,799.6 in 2000, 1999 and 1998, respectively.
 (/2/Net) sales in the United States for Pet Nutrition were \$736.0, \$709.2 and \$688.6 in 2000, 1999 and 1998, respectively.

Net Sales and Earnings Before Interest and Taxes (EBIT)

Worldwide net sales increased 3% to \$9,357.9 in 2000 on volume growth of 6%. Net sales would have grown 7% excluding foreign currency translation. Net sales in the Oral, Personal and Household Care segment increased 2% on 6% volume growth, while net sales and volume in Pet Nutrition increased by 5%. In 1999, worldwide net sales increased 2% to \$9,118.2 on volume growth of 5%, reflecting the negative impact of foreign currency translation.

EBIT rose from \$1,566.2 in 1999 to \$1,740.5 in 2000. The 11% increase reflected the Company's strong volume growth and cost-control initiatives that were effective in increasing margins. EBIT increased 10% in 1999 to \$1,566.2 from \$1,423.0 in 1998.

Gross Profit

Gross profit margin increased to 54.4%, above both the 1999 level of 53.7% and the 1998 level of 52.2%. This favorable trend continues to reflect the Company's financial strategy to improve all aspects of its supply

(Dollars in Millions Except Per Share Amounts)

chain through global sourcing, restructuring and other cost-reduction initiatives, as well as its emphasis on higher margin products.

Selling, General and Administrative Expenses

Selling, general and administrative expenses as a percentage of sales were 35% in 2000, 36% in 1999 and 36% in 1998. The overall spending as a percentage of sales declined slightly as a result of the Company's continued focus on expense containment, offset by higher advertising costs.

Other Expense, Net

Other expense, net, consists principally of amortization of goodwill and other intangible assets, minority interest in earnings of less-than-100%-owned consolidated subsidiaries, earnings from equity investments, gains on sale of real estate and non-core product lines, and other miscellaneous gains and losses. Other expense, net, decreased in 2000 from \$73.6 to \$52.3 primarily due to unrealized gains of \$15.4 on foreign currency contracts.

Items included in other expense, net during 2000 were one-time charges of \$92.7 (\$61.2 aftertax), including a restructuring charge recorded in the fourth quarter related to the realignment of certain manufacturing operations and the exiting of our business in Nigeria. Also included are one-time gains of \$102.0 (\$60.9 aftertax) recorded on the sale of real estate and the sale of our Viva detergent brand in Mexico.

During 1999 the Company incurred one-time charges related to the exiting of certain activities, such as the manufacture of aluminum tubes in Brazil. These charges were offset by a gain of \$33.0 (\$17.6 aftertax) recorded on the sale of the U.S. Baby Magic brand and a gain of \$17.4 (\$11.4 aftertax) on the sale of real estate.

	2000	1999	1998
	-----	-----	-----
Worldwide Earnings by Business Segment and Geographic Region			
Oral, Personal and Household Care			
North America.....	\$ 482.4	\$ 413.0	\$ 395.5
Latin America.....	603.1	535.7	502.0
Europe.....	320.0	342.0	317.5
Asia/Africa.....	194.0	166.7	158.6
	-----	-----	-----
Total Oral, Personal and Household Care.....	1,599.5	1,457.4	1,373.6
Total Pet Nutrition.....	243.5	219.9	173.8
Corporate Overhead and Other.....	(102.5)	(111.1)	(124.4)
	-----	-----	-----
Earnings Before Interest and Taxes.....	1,740.5	1,566.2	1,423.0
Interest Expense, Net.....	(173.3)	(171.6)	(172.9)
	-----	-----	-----
Income Before Income Taxes.....	\$1,567.2	\$1,394.6	\$1,250.1
	=====	=====	=====

Segment Results

North America

North America achieved strong results for the year. Net sales grew 8% to \$2,310.0 as unit volume rose 8% driven by the introduction of new products in all core categories. These new products included the battery-powered Colgate Actibrush toothbrush, Colgate 2in1 toothpaste & mouthwash, and Colgate Sensitive Maximum Strength and Colgate Sparkling White toothpastes. In the Personal Care category, the launch of Softsoap Fruit Essentials body wash and hand soap and Softsoap 2-in-1 with moisturizing lotion boosted sales and market shares as well. In 1999, North America achieved overall sales growth excluding divestments of 6% to \$2,143.7 on volume growth of 8%.

(Dollars in Millions Except Per Share Amounts)

EBIT for North America was up 17% to \$482.4. The region achieved earnings growth through volume gains, higher gross profit margins and continued focus on cost control. EBIT in 1999 was up 4% to \$413.0.

Latin America

Net sales in Latin America increased 6% to \$2,507.5 on 6% volume growth led by strong growth in Mexico, Brazil, Venezuela and Central America. The regional introduction of Colgate Fresh Confidence gel toothpaste as well as Palmolive Botanicals shampoo and soap strengthened market shares in the Oral and Personal Care categories. In 1999, Latin America net sales decreased 2% to \$2,356.7 on 3% volume growth.

EBIT in Latin America increased 13% to \$603.1 as a result of continued efforts in cost reduction, selective selling price increases and higher margins. EBIT in 1999 was up 7% to \$535.7 due to selective selling price increases and lower advertising expenditures in Brazil.

Europe

Net sales in Europe declined 7% to \$1,890.1 as unit volume gains of 4% were offset by the weakened euro. Germany, Italy, the Nordic Group and the Netherlands achieved the strongest volume increases in the region. The Colgate Actibrush, and Colgate Fresh Confidence and Colgate Whitening toothpastes led Oral Care market growth in the region. Market share growth in the Personal and Household Care categories coupled with the introduction of new products such as Ajax Shower Power Cleaner, Palmolive Actif men's shower gel and Palmolive Spring Sensations dishwashing liquid contributed to increased volumes in Europe. In 1999, Europe net sales declined 2% to \$2,028.8, due primarily to the weakened euro, while volume grew 2%.

EBIT for Europe decreased 6% to \$320.0 as a result of foreign currency weakness. EBIT in 1999 rose 8% to \$342.0 due to higher margins and higher volumes.

Asia/Africa

Net sales in the Asia/Africa region excluding divestments increased 2% to \$1,532.0 as volume grew 7% with the strongest performance in China, India and the Philippines. China continued to experience significant growth through introduction of new products such as Softlan fabric softener and Palmolive Naturals shampoo as well as its newly formed majority-owned joint venture with China's leading toothbrush manufacturer. Throughout the region the Company continues to benefit from the success of products such as the Colgate Actibrush toothbrush and Colgate Fresh Confidence and Colgate Herbal toothpastes. In 1999, net sales in the Asia/Africa region increased 5% to \$1,519.7 as volume increased 7%.

EBIT grew 16% in Asia/Africa to \$194.0 driven by increased volumes across the region. EBIT in 1999 grew 5% to \$166.7.

Pet Nutrition

Net sales for Hill's Pet Nutrition increased 5% to \$1,118.3 on 5% volume growth. North American sales increased due to the introduction of new products including Science Diet products for sensitive skin and sensitive stomach, as well as the relaunch of the entire Science Diet line with a proprietary antioxidant formulation. Strong growth occurred in Japan, Europe and Latin America due to the introduction of new feline varieties and improvements in the entire dry cat food line, complemented by increased advertising. In 1999, net sales for the Pet Nutrition segment increased 7% to \$1,069.3 on 8% volume gains.

EBIT in the Pet Nutrition segment grew 11% to \$243.5 driven by volume and cost-improvement initiatives. EBIT in 1999 increased 27% to \$219.9 on both higher volumes and lower raw material costs.

(Dollars in Millions Except Per Share Amounts)

Interest Expense, Net

Interest expense, net, was \$173.3 compared with \$171.6 in 1999 and \$172.9 in 1998. The increase in net interest expense in 2000 reflected increased average debt levels related to increased share repurchases during the year compared with 1999.

Income Taxes

The effective tax rate on income was 32.1% in 2000 versus 32.8% in 1999 and 32.1% in 1998. Global tax planning strategies, including the realization of tax credits, benefited the effective tax rate in all three years presented.

Net Income

Net income was \$1,063.8 in 2000 or \$1.70 per share on a diluted basis compared with \$937.3 in 1999 or \$1.47 per share and \$848.6 in 1998 or \$1.30 per share.

	2000	1999	1998
	-----	-----	-----
Identifiable Assets			
Oral, Personal and Household Care			
North America.....	\$2,122.8	\$2,076.5	\$2,101.5
Latin America.....	2,091.3	2,151.4	2,314.7
Europe.....	1,369.4	1,469.1	1,554.1
Asia/Africa.....	1,013.0	1,061.3	1,031.3
	-----	-----	-----
Total Oral, Personal and Household Care.....	6,596.5	6,758.3	7,001.6
Total Pet Nutrition.....	478.5	476.1	502.6
Total Corporate.....	177.3	188.7	181.0
	-----	-----	-----
Total Identifiable Assets(/1).....	\$7,252.3	\$7,423.1	\$7,685.2
	=====	=====	=====

- - - - -
(/1/Long-lived)assets in the United States, primarily fixed assets and goodwill, represented approximately one-third of total long-lived assets of \$4,813.3, \$4,952.3 and \$5,330.0 in 2000, 1999 and 1998, respectively.

Liquidity and Capital Resources

Net cash provided by operations increased 19% to \$1,536.2 compared with \$1,292.7 in 1999 and \$1,178.8 in 1998. The increases reflect the Company's improved profitability and working capital management. Cash generated from operations was used to fund capital spending, increase dividends and repurchase common shares.

During 2000, long-term debt increased to \$2,857.1 from \$2,582.2 and total debt increased to \$2,978.2 from \$2,789.5 primarily due to increased share repurchases.

As of December 31, 2000, \$436.1 of domestic and foreign commercial paper was outstanding. These borrowings carry a Standard & Poor's rating of A1 and a Moody's rating of P1. The commercial paper as well as other short-term borrowings are classified as long-term debt at December 31, 2000, as it is the Company's intent and ability to refinance such obligations on a long-term basis. The Company has additional sources of liquidity available in the form of lines of credit maintained with various banks. At December 31, 2000, such unused lines of credit amounted to \$1,398.1. In addition, at December 31, 2000, the Company had \$438.2 available under a shelf registration filed in 2000.

As of December 31, 1999, \$477.3 of domestic and foreign commercial paper was outstanding. An unused line of credit of approximately \$1,527.9 was available.

(Dollars in Millions Except Per Share Amounts)

The ratio of EBITDA (defined as earnings before interest, income taxes, depreciation and amortization) to interest expense increased to 10.4 in 2000 from 9.0 in 1999 and 8.6 in 1998. The ratio has increased each year consistent with the Company's trend of higher earnings.

	2000	1999	1998
	-----	-----	-----
Capital Expenditures			
North America.....	\$ 91.8	\$ 97.6	\$ 90.1
Latin America.....	121.3	118.2	99.2
Europe.....	41.7	60.8	83.7
Asia/Africa.....	45.8	57.0	80.5
	-----	-----	-----
Total Oral, Personal and Household Care.....	300.6	333.6	353.5
Total Pet Nutrition.....	29.2	21.1	20.7
Total Corporate.....	36.8	18.1	15.4
	-----	-----	-----
Total Capital Expenditures.....	\$366.6	\$372.8	\$389.6
	=====	=====	=====
Depreciation and Amortization			
North America.....	\$ 99.3	\$ 97.4	\$ 95.6
Latin America.....	74.9	69.0	75.6
Europe.....	67.8	75.9	67.9
Asia/Africa.....	47.0	46.6	42.1
	-----	-----	-----
Total Oral, Personal and Household Care.....	289.0	288.9	281.2
Total Pet Nutrition.....	30.6	32.5	32.5
Total Corporate.....	18.2	18.8	16.6
	-----	-----	-----
Total Depreciation and Amortization.....	\$337.8	\$340.2	\$330.3
	=====	=====	=====

Capital expenditures were 4% of net sales for 2000, 1999 and 1998. Capital spending continues to be focused primarily on projects that yield high aftertax returns. Capital expenditures for 2001 are expected to continue at the current rate of approximately 4% of net sales.

Other investing activities in 2000, 1999 and 1998 included strategic acquisitions and divestitures around the world. The aggregate purchase price of all 2000, 1999 and 1998 acquisitions was \$64.9, \$46.4 and \$22.6, respectively. The Mexico Viva detergent brand was sold in 2000, U.S. Baby Magic brand was sold in 1999 and the Handiwipes brand was sold in 1998. The aggregate sale price of all 2000, 1999 and 1998 sales of brands was \$102.5, \$94.7 and \$57.4, respectively.

In 1993, the Company participated in the formation of a financing subsidiary with outside investors. The Company consolidated this entity and reported the amounts invested by outside investors as a minority interest. During 2000 this subsidiary ceased operations resulting in a cash payment of \$113.9 to the outside investors.

The Company repurchases common shares in open market and private transactions for employee benefit plans and to maintain its targeted capital structure. Aggregate repurchases for 2000 were 19.1 million shares, with a total purchase price of \$1,040.6. In 1999, 12.8 million shares were repurchased, with a total purchase price of \$624.4.

Dividend payments were \$382.4, up from \$366.0 in 1999 and \$345.6 in 1998. Common stock dividend payments increased to \$.63 per share in 2000 from \$.59 per share in 1999 and \$.55 per share in 1998. The Series B Preference Stock dividends were declared and paid at the rate of \$5.04 per share in 2000, \$4.96 per share in 1999 and \$4.88 in 1998.

(Dollars in Millions Except Per Share Amounts)

Internally generated cash flows are adequate to support currently planned business operations, acquisitions and capital expenditures. Significant acquisitions would require external financing.

The Company is a party to various superfund and other environmental matters and is contingently liable with respect to lawsuits, taxes and other matters arising out of the normal course of business. Management proactively reviews and manages its exposure to, and the impact of, environmental matters. While it is possible that the Company's cash flows and results of operations in a particular quarter or year could be affected by the one-time impacts of the resolution of such contingencies, it is the opinion of management that the ultimate disposition of these matters, to the extent not previously provided for, will not have a material impact on the Company's financial position or ongoing cash flows and results of operations.

Restructuring Reserves

In December 2000 the Company recorded a charge of \$63.9 (\$42.5 aftertax) associated with the realignment of three manufacturing locations in Latin America and the exiting of our business in Nigeria. The charge recorded included \$14.2 for termination costs and \$49.7 for exiting of manufacturing operations. At December 31, 2000, the remaining reserve of \$7.2 is classified as a current liability representing termination costs for 979 employees to be paid during 2001.

In September 1995, a reserve of \$460.5 was established to cover a worldwide restructuring of manufacturing and administrative operations. The cost of completing the restructuring activities approximated the original estimate. The planned restructuring projects, primarily in North America and Europe but also affecting Hill's Pet Nutrition and Colgate locations in Asia/Africa and certain Latin America locations, were completed as of December 31, 2000.

Managing Foreign Currency and Interest Rate Exposure

The Company is exposed to market risk from foreign currency exchange rate fluctuations and interest rates. To manage the volatility relating to foreign currency exposures on a consolidated basis, the Company utilizes a number of techniques, including selective borrowings in local currencies, purchases of forward foreign currency exchange contracts, balance sheet management and increases in selling prices.

The Company operates in over 200 countries and territories and is exposed to currency fluctuation related to manufacturing and selling its products in currencies other than the U.S. dollar. The major foreign currency exposures involve the markets in the European Union, Mexico and Brazil, which represent 13%, 11% and 5%, respectively, of 2000 worldwide sales. The Company actively monitors its foreign currency exposures in these markets and has been able to offset the impact of foreign currency rate movements through a combination of selling price increases, cost-containment measures and foreign currency hedging activities. The Company primarily utilizes forward exchange and currency swap contracts to hedge portions of its exposures relating to foreign currency purchases and sales, as well as assets and liabilities created in the normal course of business.

The Company utilizes simple instruments such as interest rate swaps to manage the Company's mix of fixed and floating rate debt. The Company's target floating rate obligations as a percentage of the Company's global debt is set by policy.

It is the Company's policy to enter into foreign exchange and interest rate swap contracts with diversified and reputable counterparties and as such, the Company does not anticipate non-performance by any counterparty.

Value at Risk

The Company's risk management procedures include the monitoring of interest rate and foreign exchange exposures and the Company's offsetting hedge positions utilizing statistical analyses of cash flows, market value,

(Dollars in Millions Except Per Share Amounts)

sensitivity analysis and value-at-risk estimations. However, the use of these techniques to quantify the market risk of such instruments should not be construed as an endorsement of their accuracy or the accuracy of the related assumptions. The Company utilizes a Value-at-Risk (VAR) model and an Earnings-at-Risk (EAR) model that are intended to measure the maximum potential loss in its interest rate and foreign exchange financial instruments assuming adverse market conditions occur, given a 95% confidence level. The models utilize a variance/covariance modeling technique. Historical interest rates and foreign exchange rates from the preceding year are used to estimate the volatility and correlation of future rates.

The estimated maximum potential one-day loss in fair value of interest rate or foreign exchange rate instruments, calculated using the VAR model, is not material to the consolidated financial position, results of operations or cash flows of the Company. The estimated maximum yearly loss in earnings due to interest rate or foreign exchange rate instruments, calculated utilizing the EAR model, is not material to the Company's results of operations. Actual results in the future may differ materially from these projected results due to actual developments in the global financial markets.

A discussion of the Company's accounting policies for financial instruments is included in the Summary of Significant Accounting Policies in the notes to the Consolidated Financial Statements, and further disclosure relating to financial instruments is included in the Fair Value of Financial Instruments note.

Accounting Changes

In June 1998, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standard (SFAS) No. 133, "Accounting for Derivative Instruments and Hedging Activities." SFAS 133, as amended, establishes accounting and reporting standards requiring that every derivative instrument be recorded in the balance sheet as either an asset or liability measured at its fair value. The statement requires that changes in the derivative's fair value be recognized currently in earnings or other comprehensive income depending on whether a derivative is designated as part of a hedge transaction. The adoption of SFAS 133 on January 1, 2001 did not result in a material impact on the Company's financial position, results of operations or cash flows.

In July 2000, the FASB's Emerging Issues Task Force (EITF) reached a consensus on Issue No. 00-14, "Accounting for Certain Sales Incentives." This issue addresses the recognition, measurement and income statement classification for various types of sales incentives including discounts, coupons, rebates and free products. The Company will adopt this consensus effective April 1, 2001 and it is not expected to have a material impact on the Company's financial position, results of operations or cash flows. The effect of adoption will result in the reclassification of approximately \$150.6, \$129.1 and \$117.5 for the years ending December 31, 2000, 1999 and 1998, respectively, from selling, general and administrative expenses to a reduction of net sales.

Conversion to the Euro Currency

On January 1, 1999, certain member countries of the European Union established fixed conversion rates between their existing currencies and adopted the euro as their new common legal currency. As of that date, the euro began trading on currency exchanges and the legacy currencies were to remain legal tender in the participating countries for a transition period between January 1, 1999 and January 1, 2002.

The Company is addressing the issues involved with the introduction of the euro through its worldwide conversion to the SAP system and other measures. The more important issues facing the Company include reassessing currency risk and processing tax and accounting records.

Based upon progress to date, the Company believes that use of the euro will not have a significant impact on the manner in which it conducts its business affairs and processes its business and accounting records. Accordingly, conversion to the euro is not expected to have a material effect on the Company's financial position, cash flows or results of operations.

(Dollars in Millions Except Per Share Amounts)

Outlook

Looking forward into 2001, the Company is well positioned for continued growth in most of its markets. However, movements in foreign currency exchange rates can impact future operating results as measured in U.S. dollars. In particular, economic uncertainty in some countries in Latin America and changes in the value of the euro may impact the overall results of Latin America and Europe.

The Company expects the continued success of Colgate Total toothpaste, using patented proprietary technology, to bolster worldwide oral care leadership and expects new products in Oral Care and other categories to add potential for further growth. Overall, subject to global economic conditions, the Company does not expect the 2001 market conditions to be materially different from those experienced in 2000 and the Company expects its positive momentum to continue. Historically, the consumer products industry has been less susceptible to changes in economic growth than many other industries, and therefore the Company constantly evaluates projects that will focus operations on opportunities for enhanced growth potential. Over the long term, Colgate's continued focus on its consumer products business and the strength of its global brand names, its broad international presence in both developed and developing markets, and its strong capital base all position the Company to take advantage of growth opportunities and to continue to increase profitability and shareholder value.

Forward-Looking Statements

Readers are cautioned that the Results of Operations and other sections of this report contain forward-looking statements that are based on management's estimates, assumptions and projections. A description of some of the factors that could cause actual results to differ materially from expectations expressed in the Company's forward-looking statements set forth in the Company's Form 8-K filed with the Securities and Exchange Commission on November 13, 1998 under the caption "Cautionary Statement on Forward-Looking Statements," together with any future such filings made with the Securities and Exchange Commission, are incorporated herein by reference. These factors include, but are not limited to, the risks associated with international operations, the activities of competitors, retail trade practices, the success of new product introductions, cost pressures, manufacturing and environmental matters.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

See the "Index to Financial Statements" which is located on page 17 of this report.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Information regarding directors and executive officers of the registrant set forth in the Proxy Statement for the 2001 Annual Meeting is incorporated herein by reference, as is the text in Part I of this report under the caption "Executive Officers of the Registrant".

ITEM 11. EXECUTIVE COMPENSATION

The information set forth in the Proxy Statement for the 2001 Annual Meeting is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

(a) Security ownership of management set forth in the Proxy Statement for the 2001 Annual Meeting is incorporated herein by reference.

(b) There are no arrangements known to the registrant that may at a subsequent date result in a change in control of the registrant.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information set forth in the Proxy Statement for the 2001 Annual Meeting is incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a) Financial Statements and Financial Statement Schedules

See the "Index to Financial Statements" which is located on page 17 of this report.

(b) Exhibits. See the exhibit index which is included herein.

(c) Reports on Form 8-K

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Colgate-Palmolive Company
(Registrant)

By: /s/ Reuben Mark

Reuben Mark
Chairman of the Board and Chief
Executive Officer

Date: March 28, 2001

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below on March 28, 2001 by the following persons on behalf of the registrant and in the capacities indicated.

(a) Principal Executive Officer

/s/ Reuben Mark

Reuben Mark
Chairman of the Board
and Chief Executive Officer

(c) Principal Accounting Officer

/s/ Dennis J. Hickey

Dennis J. Hickey
Vice President and
Corporate Controller

(b) Principal Financial Officer

/s/ Stephen C. Patrick

Stephen C. Patrick
Chief Financial Officer

(d) Directors:

Jill K. Conway, Ronald E. Ferguson,
Ellen M. Hancock, David W. Johnson,
John P. Kendall, Richard J. Kogan,
Reuben Mark, Howard B. Wentz, Jr.

/s/ Andrew D. Hendry

Andrew D. Hendry
as Attorney-in-Fact

United States
Securities and Exchange Commission
Washington, D.C. 20549

FORM 10-K

FINANCIAL STATEMENTS
For The Year Ended December 31, 2000

COLGATE-PALMOLIVE COMPANY

NEW YORK, NEW YORK 10022

Index to Financial Statements

	Page

Financial Statements	
Consolidated Statements of Income for the years ended December 31, 2000, 1999, and 1998.....	18
Consolidated Balance Sheets at December 31, 2000 and 1999.....	19
Consolidated Statements of Retained Earnings, Comprehensive Income and Changes in Capital Accounts for the years ended December 31, 2000, 1999 and 1998.....	20
Consolidated Statements of Cash Flows for the years ended December 31, 2000, 1999 and 1998.....	21
Notes to Consolidated Financial Statements.....	22
Market and Dividend Information.....	38
Financial Statement Schedules for the years ended December 31, 2000, 1999 and 1998:	
Schedule II--Valuation and Qualifying Accounts.....	39
Report of Independent Public Accountants.....	42
Selected Financial Data	
Historical Financial Summary.....	43

All other financial statements and schedules not listed have been omitted since the required information is included in the financial statements or the notes thereto or is not applicable or required.

COLGATE-PALMOLIVE COMPANY

Consolidated Statements of Income

(Dollars in Millions Except Per Share Amounts)

	2000	1999	1998
	-----	-----	-----
Net sales.....	\$9,357.9	\$9,118.2	\$8,971.6
Cost of sales.....	4,265.5	4,224.0	4,290.3
	-----	-----	-----
Gross profit.....	5,092.4	4,894.2	4,681.3
Selling, general and administrative expenses.....	3,299.6	3,254.4	3,197.1
Other expense, net.....	52.3	73.6	61.2
Interest expense, net.....	173.3	171.6	172.9
	-----	-----	-----
Income before income taxes.....	1,567.2	1,394.6	1,250.1
Provision for income taxes.....	503.4	457.3	401.5
	-----	-----	-----
Net income.....	\$1,063.8	\$ 937.3	\$ 848.6
	=====	=====	=====
Earnings per common share, basic.....	\$ 1.81	\$ 1.57	\$ 1.40
	=====	=====	=====
Earnings per common share, diluted.....	\$ 1.70	\$ 1.47	\$ 1.30
	=====	=====	=====

See Notes to Consolidated Financial Statements.

COLGATE-PALMOLIVE COMPANY

Consolidated Balance Sheets

(Dollars in Millions Except Per Share Amounts)

	2000	1999
	-----	-----
Assets		
Current Assets		
Cash and cash equivalents.....	\$ 206.6	\$ 199.6
Marketable securities.....	5.9	35.6
Receivables (less allowances of \$39.8 and \$37.2, respectively).....	1,195.4	1,100.8
Inventories.....	686.6	783.7
Other current assets.....	252.7	235.1
	-----	-----
Total current assets.....	2,347.2	2,354.8
Property, plant and equipment, net.....	2,528.3	2,551.1
Goodwill and other intangibles, net.....	2,096.4	2,185.4
Other assets.....	280.4	331.8
	-----	-----
	\$ 7,252.3	\$ 7,423.1
	=====	=====
Liabilities and Shareholders' Equity		
Current Liabilities		
Notes and loans payable.....	\$ 121.1	\$ 207.3
Current portion of long-term debt.....	320.2	338.9
Accounts payable.....	738.9	764.8
Accrued income taxes.....	163.7	116.6
Other accruals.....	900.2	845.9
	-----	-----
Total current liabilities.....	2,244.1	2,273.5
Long-term debt.....	2,536.9	2,243.3
Deferred income taxes.....	447.3	398.6
Other liabilities.....	555.9	674.0
Shareholders' Equity		
Preferred stock.....	354.1	366.5
Common stock, \$1 par value (1,000,000,000 shares authorized, 732,853,180 shares issued).....	732.9	732.9
Additional paid-in capital.....	1,144.9	1,063.2
Retained earnings.....	4,893.7	4,212.3
Cumulative translation adjustments.....	(1,269.7)	(1,136.2)
	-----	-----
	5,855.9	5,238.7
Unearned compensation.....	(344.4)	(348.6)
Treasury stock, at cost.....	(4,043.4)	(3,056.4)
	-----	-----
Total shareholders' equity.....	1,468.1	1,833.7
	-----	-----
	\$ 7,252.3	\$ 7,423.1
	=====	=====

See Notes to Consolidated Financial Statements.

COLGATE-PALMOLIVE COMPANY

Consolidated Statements of Retained Earnings, Comprehensive Income and Changes
in Capital Accounts

(Dollars in Millions Except Per Share Amounts)

	Common Shares		Additional Paid-in Capital	Treasury Shares		Retained Earnings	Cumulative Translation Adjustment	Compre- hensive Income
	Shares	Amount		Shares	Amount			
Balance, January 1, 1998.....	590,805,390	\$732.9	\$ 660.9	142,047,790	\$1,680.3	\$3,138.0	\$(693.7)	
Net income.....						848.6		\$ 848.6
Other comprehensive income: Cumulative translation adjustment.....							(106.1)	(106.1)
Total comprehensive income.....								\$ 742.5 =====
Dividends declared: Series B Convertible Preference Stock, net of income taxes.....						(20.4)		
Preferred stock.....						(.5)		
Common stock.....						(324.7)		
Shares issued for stock options.....	6,714,850		129.0	(6,714,850)	145.1			
Treasury stock acquired.	(14,298,912)			14,298,912	542.5			
Other.....	2,198,152		34.7	(2,198,152)	(34.1)			
Balance, December 31, 1998.....	585,419,480	\$732.9	\$ 824.6	147,433,700	\$2,333.8	\$3,641.0	\$(799.8)	
Net income.....						937.3		\$ 937.3
Other comprehensive income: Cumulative translation adjustment.....							(336.4)	(336.4)
Total comprehensive income.....								\$ 600.9 =====
Dividends declared: Series B Convertible Preference Stock, net of income taxes.....						(20.5)		
Preferred stock.....						(.5)		
Common stock.....						(345.0)		
Shares issued for stock options.....	6,894,907		128.0	(6,894,907)	132.5			
Treasury stock acquired.	(12,849,744)			12,849,744	624.4			
Other.....	(601,597)		110.6	611,087	(34.3)			
Balance, December 31, 1999.....	578,863,046	\$732.9	\$1,063.2	153,999,624	\$3,056.4	\$4,212.3	\$(1,136.2)	
Net income.....						1,063.8		\$1,063.8
Other comprehensive income: Cumulative translation adjustment.....							(133.5)	(133.5)
Total comprehensive income.....								\$ 930.3 =====
Dividends declared: Series B Convertible Preference Stock, net of income taxes.....						(20.3)		
Preferred stock.....						(.4)		
Common stock.....						(361.7)		
Shares issued for stock options.....	4,796,186		96.7	(4,796,186)	54.3			
Treasury stock acquired.	(19,099,681)			19,099,681	1,040.6			
Other.....	2,096,323		(15.0)	(2,084,163)	(107.9)			
Balance, December 31, 2000.....	566,655,874	\$732.9	\$1,144.9	166,218,956	\$4,043.4	\$4,893.7	\$(1,269.7)	

See Notes to Consolidated Financial Statements.

COLGATE-PALMOLIVE COMPANY

Consolidated Statements of Cash Flows

(Dollars in Millions Except Per Share Amounts)

	2000	1999	1998
	-----	-----	-----
Operating Activities			
Net income.....	\$ 1,063.8	\$ 937.3	\$ 848.6
Adjustments to reconcile net income to net cash provided by operations:			
Restructured operations.....	(14.9)	(35.6)	(34.8)
Depreciation and amortization.....	337.8	340.2	330.3
Income taxes and other, net.....	69.7	122.3	60.7
Cash effects of changes in:			
Receivables.....	(91.9)	(81.3)	(15.2)
Inventories.....	59.0	(82.8)	(19.5)
Payables and accruals.....	112.7	92.6	8.7
	-----	-----	-----
Net cash provided by operations.....	1,536.2	1,292.7	1,178.8
	-----	-----	-----
Investing Activities			
Capital expenditures.....	(366.6)	(372.8)	(389.6)
Payment for acquisitions, net of cash acquired.....	(64.9)	(44.1)	(22.6)
Sale of non-core product lines.....	102.5	89.9	57.4
Sale of marketable securities and investments.....	137.4	22.7	18.7
Other.....	(17.0)	(27.2)	(15.8)
	-----	-----	-----
Net cash used for investing activities.....	(208.6)	(331.5)	(351.9)
	-----	-----	-----
Financing Activities			
Principal payments on debt.....	(739.4)	(491.0)	(677.5)
Proceeds from issuance of debt.....	925.4	555.5	762.9
Payments to outside investors.....	(113.9)	--	--
Dividends paid.....	(382.4)	(366.0)	(345.6)
Purchase of common stock.....	(1,040.6)	(624.4)	(542.5)
Other.....	34.9	(14.2)	(27.3)
	-----	-----	-----
Net cash used for financing activities.....	(1,316.0)	(940.1)	(830.0)
	-----	-----	-----
Effect of exchange rate changes on cash and cash equivalents.....	(4.6)	(3.2)	1.7
	-----	-----	-----
Net increase (decrease) in cash and cash equivalents.....	7.0	17.9	(1.4)
Cash and cash equivalents at beginning of year..	199.6	181.7	183.1
	-----	-----	-----
Cash and cash equivalents at end of year.....	\$ 206.6	\$ 199.6	\$ 181.7
	=====	=====	=====
Supplemental Cash Flow Information			
Income taxes paid.....	\$ 306.3	\$ 292.4	\$ 273.8
Interest paid.....	203.0	210.9	202.8
Principal payments on ESOP debt, guaranteed by the Company.....	8.8	6.7	6.1

See Notes to Consolidated Financial Statements.

Notes to Consolidated Financial Statements

(Dollars in Millions Except Per Share Amounts)

1. Nature of Operations

The Company manufactures and markets a wide variety of products in the U.S. and around the world in two distinct business segments: Oral, Personal and Household Care, and Pet Nutrition. Oral, Personal and Household Care products include toothpaste, oral rinses and toothbrushes, bar and liquid soaps, shampoos, conditioners, deodorants and antiperspirants, shave products, laundry and dishwashing detergents, fabric softeners, cleansers and cleaners, bleaches and other similar items. These products are sold primarily to wholesale and retail distributors worldwide. Pet Nutrition products include pet food products manufactured and marketed by Hill's Pet Nutrition. The principal customers for Pet Nutrition products are veterinarians and specialty pet retailers. Principal global trademarks include Colgate, Palmolive, Mennen Speed Stick, Protex, Ajax, Soupline, Suavitel, Fab, Science Diet and Prescription Diet in addition to various regional trademarks.

The Company's principal classes of products accounted for the following percentages of worldwide sales for the past three years:

	2000	1999	1998
	----	----	----
Oral Care.....	34%	32%	32%
Personal Care.....	24	24	24
Household Surface Care.....	16	16	16
Fabric Care.....	14	14	15
Pet Nutrition.....	12	12	11

2. Summary of Significant Accounting Policies

Principles of Consolidation

The Consolidated Financial Statements include the accounts of Colgate-Palmolive Company and its majority-owned subsidiaries. Intercompany transactions and balances have been eliminated. Investments in companies in which the Company's interest is between 20% and 50% are accounted for using the equity method. The Company's share of the net income from such investments is recorded as equity earnings and is classified as Other expense, net, in the Consolidated Statements of Income.

Revenue Recognition

Sales are recorded at the time products are shipped to trade customers. Net sales reflect units shipped at selling list prices reduced by promotion allowances.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent gains and losses at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Accounting Changes

In June 1998, the Financial Accounting Standards Board (FASB) issued Statement of Financial Accounting Standard (SFAS) No. 133, "Accounting for Derivative Instruments and Hedging Activities." SFAS 133, as

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

amended, establishes accounting and reporting standards requiring that every derivative instrument be recorded in the balance sheet as either an asset or liability measured at its fair value. The statement requires that changes in the derivative's fair value be recognized currently in earnings or other comprehensive income depending on whether a derivative is designated as part of a hedge transaction. The adoption of SFAS 133 on January 1, 2001 did not result in a material impact on the Company's financial position, results of operations or cash flows.

In July 2000, the FASB's Emerging Issues Task Force (EITF) reached a consensus on Issue No. 00-14, "Accounting for Certain Sales Incentives." This issue addresses the recognition, measurement and income statement classification for various types of sales incentives including discounts, coupons, rebates and free products. The Company will adopt this consensus effective April 1, 2001. The effect of adoption will result in the reclassification of approximately \$150.6, \$129.1 and \$117.5 for the years ending December 31, 2000, 1999 and 1998, respectively, from selling, general and administrative expenses to a reduction of net sales.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. Investments in short-term securities that do not meet the definition of cash equivalents are classified as marketable securities. Marketable securities are reported at cost, which approximates market.

Inventories

Inventories are valued at the lower of cost or market. The first-in, first-out (FIFO) method is used to value most inventories. The remaining inventories are valued using the last-in, first-out (LIFO) method.

Property, Plant and Equipment

Land, buildings, and machinery and equipment are stated at cost. Depreciation is provided, primarily using the straight-line method, over estimated useful lives ranging from 3 to 40 years.

Goodwill and Other Intangibles

Intangible assets principally consist of goodwill, which is amortized on the straight-line method, generally over a period of 40 years. Other intangible assets, principally non-compete agreements and customer lists, are amortized on the straight-line method over periods ranging from 5 to 20 years depending on their useful lives.

The recoverability of the carrying values of intangible assets is evaluated periodically based on a review of forecasted operating cash flows and the profitability of the related business. For the three-year period ended December 31, 2000, there were no material adjustments to the carrying values of intangible assets resulting from these evaluations.

Shipping and Handling Costs

Shipping and handling costs are classified as selling, general and administrative expenses and were \$619.9, \$590.0 and \$575.9 for the years ended December 31, 2000, 1999 and 1998, respectively.

Advertising

Advertising costs are expensed in the year incurred.

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

Income Taxes

Deferred taxes are recognized for the expected future tax consequences of temporary differences between the amounts carried for financial reporting and tax purposes. Provision is made currently for taxes payable on remittances of overseas earnings; no provision is made for taxes on overseas retained earnings that are deemed to be permanently reinvested.

Translation of Overseas Currencies

The assets and liabilities of subsidiaries, other than those operating in highly inflationary environments, are translated into U.S. dollars at year-end exchange rates, with resulting translation gains and losses accumulated in a separate component of shareholders' equity. Income and expense items are converted into U.S. dollars at average rates of exchange prevailing during the year.

For subsidiaries operating in highly inflationary environments, inventories, goodwill and property, plant and equipment are translated at the rate of exchange on the date the assets were acquired, while other assets and liabilities are translated at year-end exchange rates. Translation adjustments for these operations are included in net income.

In 1999, due to the devaluation of the Brazilian real, \$242.4 was charged to cumulative translation adjustments which was, in effect, a write-down of foreign-currency-denominated assets (primarily goodwill and property, plant and equipment). This will be accompanied by lower amortization and depreciation expense in future periods.

Financial Instruments

The net effective cash payment of the interest rate swap contracts combined with the related interest payments on the debt that they hedge are accounted for as interest expense. Those interest rate instruments that do not qualify as hedge instruments for accounting purposes are marked to market and recorded at fair value.

Gains and losses from foreign exchange contracts that hedge the Company's investments in its foreign subsidiaries are shown in the cumulative translation adjustments account included in shareholders' equity. Gains and losses from contracts that hedge firm commitments are recorded in the balance sheets as a component of the related receivable or payable until realized, at which time they are recognized in the statements of income. The contracts that hedge anticipated sales and purchases do not qualify as hedges for accounting purposes. Accordingly, the related gains and losses are calculated using the current forward rates and are recorded in the Consolidated Statements of Income as Other expense, net.

Segment Information

The Company operates in two product segments: Oral, Personal and Household Care, and Pet Nutrition. The operations of the Oral, Personal and Household Care segment are managed geographically in four reportable operating segments: North America, Latin America, Europe and Asia/Africa.

Management measures segment profit as operating income, which is defined as income before interest expense and income taxes. The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies. Corporate operations include research and development costs, unallocated overhead costs, and gains and losses on sales of non-strategic brands and assets. Corporate assets include primarily benefit plan assets.

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

The financial and descriptive information on the Company's geographic area and industry segment data, appearing in the tables contained in management's discussion of this report, is an integral part of these financial statements.

Reclassifications

Certain prior year balances have been reclassified to conform with current year presentation.

3. Acquisitions and Divestitures

During 2000, 1999 and 1998, the Company made several acquisitions totaling \$64.9, \$46.4 and \$22.6, respectively. Individually, none of these acquisitions were significant.

The acquisitions were accounted for as purchases, and accordingly, the purchase prices were allocated to the net tangible and intangible assets acquired based on estimated fair values at the dates the acquisitions were consummated. The results of operations of the acquired businesses have been included in the Consolidated Financial Statements since the respective acquisition dates. The inclusion of pro forma financial data for all acquisitions would not have materially affected the financial information included herein.

The aggregate sale price of all 2000, 1999 and 1998 divestitures was \$102.5, \$94.7 and \$57.4, respectively. These divestitures included the Mexico Viva detergent brand in 2000, the U.S. Baby Magic brand in 1999 and the HandiWipes brand in 1998.

4. Long-Term Debt and Credit Facilities

Long-term debt consists of the following at December 31:

	Weighted Average Interest Rate	Maturities	2000	1999
			-----	-----
Notes.....	7.3%	2001-2028	\$1,458.4	\$1,423.5
Commercial paper and other short-term borrowings, reclassified.....	6.3	2001	436.1	477.3
ESOP notes, guaranteed by the Company.	8.7	2001-2009	358.1	366.9
Payable to banks.....	5.4	2001-2007	603.5	313.7
Capitalized leases.....			1.0	.8
			-----	-----
			2,857.1	2,582.2
Less: current portion of long-term debt.....			320.2	338.9
			-----	-----
			\$2,536.9	\$2,243.3
			=====	=====

Commercial paper and certain other short-term borrowings are classified as long-term debt as it is the Company's intent and ability to refinance such obligations on a long-term basis. Scheduled maturities of debt outstanding at December 31, 2000, excluding short-term borrowings reclassified, are as follows: 2001--\$320.2; 2002--\$358.0; 2003--\$623.4; 2004--\$123.3; 2005--\$77.2, and \$918.9 thereafter. The Company has entered into interest rate swap agreements and foreign exchange contracts related to certain of these debt instruments (see Note 11).

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

At December 31, 2000, the Company had unused credit facilities amounting to \$1,398.1. Commitment fees related to credit facilities are not material. The weighted average interest rate on short-term borrowings, excluding amounts reclassified, as of December 31, 2000 and 1999, was 7.6% and 7.8%, respectively.

The Company's long-term debt agreements include various restrictive covenants and require the maintenance of certain defined financial ratios with which the Company is in compliance.

5. Capital Stock and Stock Compensation Plans

Preferred Stock

Preferred Stock consists of 250,000 authorized shares without par value. It is issuable in series, of which one series of 125,000 shares, designated \$4.25 Preferred Stock, with a stated and redeemable value of \$100 per share, has been issued. The \$4.25 Preferred Stock is redeemable only at the option of the Company. At December 31, 2000 and 1999, 103,350 and 115,510 shares of \$4.25 Preferred Stock, respectively, were outstanding.

Preference Stock

In 1988, the Company authorized the issuance of 50,000,000 shares of Preference Stock, without par value. The Series B Convertible Preference Stock, which is convertible into eight shares of common stock, ranks junior to all series of the Preferred Stock. At December 31, 2000 and 1999, 5,254,847 and 5,446,442 shares of Series B Convertible Preference Stock, respectively, were outstanding and issued to the Company's Employee Stock Ownership Plan.

Shareholder Rights Plan

Under the Company's Shareholder Rights Plan, each share of the Company's common stock carries with it one Preference Share Purchase Right ("Rights"). The Rights themselves will at no time have voting power or pay dividends. The Rights become exercisable only if a person or group acquires 15% or more of the Company's common stock or announces a tender offer, the consummation of which would result in ownership by a person or group of 15% or more of the common stock. When exercisable, each Right entitles a holder to buy one two-hundredth of a share of a new series of preference stock at an exercise price of \$220.00, subject to adjustment.

If the Company is acquired in a merger or other business combination, each Right will entitle a holder to buy, at the Right's then current exercise price, a number of the acquiring company's common shares having a market value of twice such price. In addition, if a person or group acquires 15% or more of the Company's common stock, each Right will entitle its holder (other than such person or members of such group) to purchase, at the Right's then current exercise price, a number of shares of the Company's common stock having a market value of twice the Right's exercise price.

Further, at any time after a person or group acquires 15% or more (but less than 50%) of the Company's common stock, the Board of Directors may, at its option, exchange part or all of the Rights (other than Rights held by the acquiring person or group) for shares of the Company's common stock on a one-for-one basis.

The Company, at the option of its Board of Directors, may amend the Rights or redeem the Rights for \$.01 at any time before the acquisition by a person or group of beneficial ownership of 15% or more of its common stock. The Board of Directors is also authorized to reduce the 15% threshold to not less than 10%. Unless redeemed earlier, the Rights will expire on October 31, 2008.

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

Stock Repurchases

During 1998, the Company entered into a series of forward purchase agreements on its common stock. These agreements are settled on a net basis in shares of the Company's common stock. To the extent that the market price of the Company's common stock on a settlement date is higher/(lower) than the forward purchase price, the net differential is received/(paid) by the Company. As of December 31, 2000, agreements were in place covering approximately \$509.8 of the Company's common stock (7.9 million shares) that had forward prices averaging \$64.55 per share. During 2000 and 1999, settlements resulted in the Company delivering 217,574 shares and receiving 2,322,701 shares, respectively, which were recorded as treasury stock transactions.

Incentive Stock Plan

The Company has a plan that provides for grants of restricted stock awards for officers and other executives of the Company and its major subsidiaries. A committee of non-employee members of the Board of Directors administers the plan. During 2000 and 1999, 667,090 and 692,238 shares, respectively, were awarded to employees in accordance with the provisions of the plan.

Stock Option Plans

The Company's Stock Option Plans ("Plans") provide for the issuance of non-qualified stock options to officers and key employees. Options are granted at prices not less than the fair market value on the date of grant and vest over three years. At 2000 year-end, 25,691,772 shares of common stock were available for future grants.

The Plans contain a feature that provides for the grant of new options when previously owned shares of Company stock are used to exercise existing options. The number of new options granted under this feature is equal to the number of shares of previously owned Company stock used to exercise the original options and to pay the related required U.S. income tax. The new options are granted at a price equal to the fair market value on the date of the new grant and have the same expiration date as the original options exercised.

Stock option plan activity is summarized below:

	2000		1999		1998	
	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
Options outstanding,						
January 1.....	39,196,097	\$36	42,786,246	\$28	45,534,784	\$23
Granted.....	9,761,712	53	11,414,328	53	12,537,288	39
Exercised.....	(9,361,403)	32	(14,586,597)	26	(14,917,508)	22
Canceled or expired.....	(453,519)	40	(417,880)	49	(368,318)	21
	-----		-----		-----	
Options outstanding,						
December 31.....	39,142,887	41	39,196,097	36	42,786,246	28
	=====		=====		=====	
Options exercisable,						
December 31.....	24,839,562	\$35	23,813,363	\$28	26,688,764	\$23
	=====		=====		=====	

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

The following table summarizes information relating to currently outstanding and exercisable options as of December 31, 2000:

Range of Exercise Prices	Weighted Average Remaining Contractual Life in Years	Options Outstanding	Weighted Average Exercise Price	Options Exercisable	Weighted Average Exercise Price
\$10.64-\$20.31.....	4	7,036,460	\$17	7,036,460	\$17
\$20.79-\$31.08.....	4	5,116,003	27	4,876,003	27
\$31.33-\$44.59.....	7	6,565,573	36	4,539,054	36
\$44.61-\$52.19.....	9	6,789,775	48	1,205,781	48
\$52.31-\$55.66.....	8	8,771,756	55	3,556,606	54
\$55.72-\$64.75.....	5	4,863,320	59	3,625,658	58
	6	39,142,887	\$41	24,839,562	\$35

The Company applies Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," and related interpretations in accounting for options granted under the Plans. Accordingly, no compensation expense has been recognized. Had compensation expense been determined based on the Black-Scholes option pricing model value at the grant date for awards in 2000, 1999 and 1998 consistent with the provisions of Statement of Financial Accounting Standards No. 123, "Accounting for Stock-Based Compensation" (SFAS 123), the Company's net income, basic earnings per common share and diluted earnings per common share would have been \$1,006.1, \$1.71 per share and \$1.60 per share, respectively, in 2000; \$891.9, \$1.49 per share and \$1.40 per share, respectively, in 1999; and \$803.5, \$1.33 per share and \$1.25 per share, respectively, in 1998.

The weighted average Black-Scholes value of grants issued in 2000, 1999 and 1998 was \$10.95, \$8.61 and \$6.24, respectively. The Black-Scholes value of each option granted is estimated using the Black-Scholes option pricing model with the following assumptions: option term until exercise ranging from 2 to 7 years, volatility ranging from 22% to 41%, risk-free interest rate ranging from 5.0% to 6.2% and an expected dividend yield of 2.5%. The Black-Scholes model used to determine the option values shown above was developed to estimate the fair value of short-term freely tradable, fully transferable options without vesting restrictions and was not designed to value reloads, all of which significantly differ from the Company's stock option awards. The value of this model is also limited by the inclusion of highly subjective assumptions which greatly affect calculated values.

6. Employee Stock Ownership Plan

In 1989, the Company expanded its Employee Stock Ownership Plan ("ESOP") through the introduction of a leveraged ESOP covering certain employees who have met certain eligibility requirements. The ESOP issued \$410.0 of long-term notes due through 2009 bearing an average interest rate of 8.7%. The long-term notes, which are guaranteed by the Company, are reflected in the accompanying Consolidated Balance Sheets. The ESOP used the proceeds of the notes to purchase 6.3 million shares of Series B Convertible Preference Stock from the Company. The Stock has a minimum redemption price of \$65 per share and pays semiannual dividends equal to the higher of \$2.44 or the current dividend paid on eight common shares for the comparable six-month period. During 2000, the ESOP entered into a loan agreement with the Company under which the benefits of the ESOP may be extended through 2035.

Dividends on these preferred shares, as well as common shares also held by the ESOP, are paid to the ESOP trust and, together with contributions, are used by the ESOP to repay principal and interest on the outstanding

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

notes. Preferred shares are released for allocation to participants based upon the ratio of the current year's debt service to the sum of total principal and interest payments over the life of the loan. At December 31, 2000, 1,654,219 shares were allocated to participant accounts and 3,600,628 shares were available for future allocation. Each allocated share may be converted by the trustee into eight common shares but preferred shares generally convert only after the employee ceases to work for the Company.

Dividends on these preferred shares are deductible for income tax purposes and, accordingly, are reflected net of their tax benefit in the Consolidated Statements of Retained Earnings, Comprehensive Income and Changes in Capital Accounts.

Annual expense related to the leveraged ESOP, determined as interest incurred on the notes, less employee contributions and dividends received on the shares held by the ESOP, plus the higher of either principal repayments on the notes or the cost of shares allocated, was \$3.4 in 2000, \$9.2 in 1999 and \$2.4 in 1998. Similarly, unearned compensation, shown as a reduction in shareholders' equity, is reduced by the higher of principal payments or the cost of shares allocated.

Interest incurred on the ESOP's notes was \$31.4 in 2000, \$32.0 in 1999 and \$32.5 in 1998. The Company paid dividends on the stock held by the ESOP of \$28.6 in 2000, \$29.1 in 1999 and \$29.3 in 1998. Company contributions to the ESOP were \$4.8 in 2000, \$9.3 in 1999 and \$0 in 1998. Employee contributions to the ESOP were \$0 in 2000, \$6.6 in 1999 and \$9.4 in 1998.

7. Retirement Plans and Other Retiree Benefits

Retirement Plans

The Company, its U.S. subsidiaries and some of its overseas subsidiaries maintain defined benefit retirement plans covering substantially all of their employees. Benefits are based primarily on years of service and employees' career earnings. In the Company's principal U.S. plans, funds are contributed to the trusts in accordance with regulatory limits to provide for current service and for any unfunded projected benefit obligation over a reasonable period. Assets of the plans consist principally of common stocks, guaranteed investment contracts with insurance companies, investments in real estate funds and U.S. Government and corporate obligations. Domestic plan assets also include investments in the Company's common stock representing 11% and 10% of plan assets at December 31, 2000 and 1999, respectively.

Other Retiree Benefits

The Company and certain of its subsidiaries provide health care and life insurance benefits for retired employees to the extent not provided by government-sponsored plans. The Company utilizes a portion of its leveraged ESOP, in the form of future retiree contributions, to reduce its obligation to provide these postretirement benefits and offset its current service cost. Postretirement benefits otherwise are not currently funded.

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

Summarized information of the Company's defined benefit retirement plans and postretirement plans are as follows:

	Pension Benefits				Other Retiree Benefits	
	2000	1999	2000	1999	2000	1999
	North America		International			
Change in Benefit Obligation						
Benefit obligation at beginning of year.....	\$ 919.2	\$ 998.3	\$ 311.0	\$ 329.6	\$ 156.1	\$ 153.0
Service cost.....	28.7	29.4	11.5	12.4	(5.5)	(5.0)
Interest cost.....	70.7	65.9	19.5	19.0	16.6	14.5
Participant's contribution.....	3.0	3.1	2.3	2.3	--	--
Acquisitions/plan amendments.....	--	.2	4.2	.1	--	(.2)
Actuarial loss/(gain)...	39.0	(96.7)	2.5	3.5	11.3	5.4
Foreign exchange impact..	(1.9)	(.7)	(22.7)	(38.3)	(2.2)	(.2)
Benefits paid.....	(83.0)	(80.3)	(20.7)	(17.6)	(12.1)	(11.4)
Benefit obligation at end of year.....	\$ 975.7	\$ 919.2	\$ 307.6	\$ 311.0	\$ 164.2	\$ 156.1
Change in Plan Assets						
Fair value of plan assets at beginning of year.....	\$1,075.1	\$ 962.8	\$ 224.7	\$ 215.0	\$ --	\$ --
Actual return on plan assets.....	(33.5)	179.7	4.5	35.6	--	--
Company contributions...	6.0	7.7	14.1	13.6	12.1	11.4
Plan participant contributions.....	3.0	3.1	2.3	2.3	--	--
Foreign exchange impact..	(.1)	2.1	(16.0)	(25.1)	--	--
Acquisitions/plan amendments.....	--	--	--	.9	--	--
Benefits paid.....	(83.0)	(80.3)	(20.7)	(17.6)	(12.1)	(11.4)
Fair value of plan assets at end of year..	\$ 967.5	\$1,075.1	\$ 208.9	\$ 224.7	\$ --	\$ --
Funded Status						
Funded status at end of year.....	\$ (8.2)	\$ 155.9	\$ (98.7)	\$ (86.3)	\$ (164.2)	\$ (156.1)
Unrecognized net transition liability/(asset).....	.3	.8	(2.7)	.5	--	--
Unrecognized net actuarial (gain)/loss..	(2.6)	(176.1)	13.6	(1.0)	(7.9)	(17.7)
Unrecognized prior service costs.....	27.3	33.8	7.6	4.0	(6.5)	(7.5)
Net amount recognized...	\$ 16.8	\$ 14.4	\$ (80.2)	\$ (82.8)	\$ (178.6)	\$ (181.3)
Amounts Recognized in Balance Sheet						
Other assets.....	\$ 107.8	\$ 97.7	\$ 31.0	\$ 34.4	\$ --	\$ --
Other liabilities.....	(91.0)	(83.3)	(111.2)	(117.2)	(178.6)	(181.3)
Net amount recognized...	\$ 16.8	\$ 14.4	\$ (80.2)	\$ (82.8)	\$ (178.6)	\$ (181.3)
Weighted Average Assumptions						
Discount rate.....	7.75%	8.00%	7.30%	7.04%	7.75%	8.00%
Long-term rate of return on plan assets.....	9.25%	9.25%	9.31%	8.75%	--	--
Long-term rate of compensation increase..	5.00%	5.00%	4.48%	4.54%	--	--
ESOP growth rate.....	--	--	--	--	10.00%	10.00%

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

	Pension Benefits						Other Retiree Benefits		
	2000	1999	1998	2000	1999	1998	2000	1999	1998
	North America			International					
Components of Net Periodic Benefit Costs									
Service cost.....	\$ 28.7	\$ 29.4	\$ 28.1	\$ 11.5	\$ 12.4	\$ 17.7	\$ 3.7	\$ 3.4	\$ 4.0
Interest cost.....	70.7	65.9	68.9	19.5	19.0	18.2	16.6	14.5	14.7
Annual ESOP allocation..	--	--	--	--	--	--	(9.2)	(8.4)	(15.0)
Expected return on plan assets.....	(95.8)	(85.5)	(80.8)	(16.2)	(13.3)	(13.9)	--	--	--
Amortization of transition/prior service costs.....	7.0	(1.0)	(.9)	.2	--	.1	(1.0)	(.9)	(.6)
Amortization of actuarial (gain)/loss..	(6.7)	1.7	1.5	.4	.7	.5	.2	(.4)	(1.0)
Net periodic benefit cost.....	\$ 3.9	\$ 10.5	\$ 16.8	\$ 15.4	\$ 18.8	\$ 22.6	\$10.3	\$ 8.2	\$ 2.1

The accumulated benefit obligation and fair value of plan assets for the pension plans with accumulated benefit obligations in excess of plan assets were \$202.0 and \$5.4, respectively, as of December 31, 2000, and \$203.7 and \$9.7, respectively, as of December 31, 1999. These amounts represent non-qualified domestic plans and plans at foreign locations that are primarily unfunded, as such book reserves equal to the unfunded amount have been recorded.

The projected benefit obligation and fair value of plan assets for the pension plans with projected benefit obligations in excess of plan assets were \$291.7 and \$50.4, respectively, as of December 31, 2000, and \$271.6 and \$42.9, respectively, as of December 31, 1999.

The assumed medical cost trend rate used in measuring the postretirement benefit obligation was 7.0% for 2001, 6.0% for 2002 and 5.0% for years thereafter. Changes in this rate can have a significant effect on amounts reported. The effect of a 1% increase/decrease in the assumed medical cost trend rate would change the accumulated postretirement benefit obligation by approximately \$15.5; annual expense would change by approximately \$1.8.

8. Income Taxes

The provision for income taxes consists of the following for the three years ended December 31:

	2000	1999	1998
United States.....	\$ 150.9	\$ 130.5	\$ 122.6
International.....	352.5	326.8	278.9
	\$ 503.4	\$ 457.3	\$ 401.5

The components of income before income taxes are as follows for the three years ended December 31:

	2000	1999	1998
United States.....	\$ 483.3	\$ 406.3	\$ 362.0
International.....	1,083.9	988.3	888.1
	\$1,567.2	\$1,394.6	\$1,250.1

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

The difference between the statutory U.S. federal income tax rate and the Company's global effective tax rate as reflected in the Consolidated Statements of Income is as follows:

Percentage of Income Before Tax	2000	1999	1998
Tax at U.S. statutory rate.....	35.0%	35.0%	35.0%
State income taxes, net of federal benefit.....	.4	.9	.7
Earnings taxed at other than U.S. statutory rate....	(1.7)	(1.4)	(2.6)
Reversal of valuation allowance.....	--	(.2)	(2.7)
Other, net.....	(1.6)	(1.5)	1.7
Effective tax rate.....	32.1%	32.8%	32.1%

In addition, net tax benefits/(costs) of \$91.6 in 2000, \$169.0 in 1999 and \$(18.5) in 1998 were recorded directly through equity which included tax benefits related to employee benefit plans. The 1999 amount also reflects tax benefits related to currency devaluation in Brazil whereas the 1998 amount reflects tax adjustments recorded upon the change in accounting for Brazil as no longer highly inflationary.

Differences between accounting for financial statement purposes and accounting for tax purposes result in taxes currently payable being lower than the total provision for income taxes as follows:

	2000	1999	1998
Excess of tax over book depreciation.....	\$ (3.2)	\$(11.6)	\$ (40.0)
Net restructuring spending.....	6.9	(14.1)	(13.6)
Tax credit utilization.....	(89.1)	(39.0)	(10.2)
Other, net.....	29.0	16.0	(37.0)
	\$(56.4)	\$(48.7)	\$(100.8)

The components of deferred tax assets (liabilities) are as follows at December 31:

	2000	1999
Deferred Taxes--Current:		
Accrued liabilities.....	\$ 65.3	\$ 69.5
Restructuring.....	6.9	--
Other, net.....	40.8	39.7
Total deferred taxes current.....	113.0	109.2
Deferred Taxes--Long-term:		
Intangible assets.....	(270.1)	(275.9)
Property, plant and equipment.....	(257.4)	(254.2)
Postretirement benefits.....	54.7	57.0
Tax loss and tax credit carryforwards.....	81.4	140.4
Other, net.....	18.8	71.1
Valuation allowance.....	(74.7)	(137.0)
Total deferred taxes long-term.....	(447.3)	(398.6)
Net deferred taxes.....	\$(334.3)	\$(289.4)

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

The major component of the 2000 and 1999 valuation allowance relates to tax benefits in certain jurisdictions not expected to be realized. The net change in the valuation allowance for deferred taxes resulted from tax credits utilized.

Applicable U.S. income and foreign withholding taxes have not been provided on approximately \$752.0 of undistributed earnings of foreign subsidiaries at December 31, 2000. These earnings are currently considered to be permanently invested and are not subject to such taxes. Determining the tax liability that would arise if these earnings were remitted is not practicable.

9. Supplemental Income Statement Information

Other Expense, Net	2000	1999	1998
Amortization of intangibles.....	\$ 72.1	\$ 75.6	\$ 81.7
Earnings from equity investments.....	(2.2)	(5.3)	(5.3)
Minority interest.....	32.6	30.4	28.1
Other, net.....	(50.2)	(27.1)	(43.3)
	\$ 52.3	\$ 73.6	\$ 61.2
Interest Expense, Net	2000	1999	1998
Interest incurred.....	\$203.5	\$224.0	\$216.8
Interest capitalized.....	(3.8)	(11.8)	(12.3)
Interest income.....	(26.4)	(40.6)	(31.6)
	\$173.3	\$171.6	\$172.9
Research and development.....	\$176.1	\$169.2	\$166.0
Media advertising.....	550.9	575.6	592.2

10. Supplemental Balance Sheet Information

Inventories	2000	1999
Raw materials and supplies.....	\$206.2	\$259.6
Work-in-process.....	30.7	33.2
Finished goods.....	449.7	490.9
	\$686.6	\$783.7

Inventories valued under LIFO amounted to \$133.0 and \$137.3 at December 31, 2000 and 1999, respectively. The excess of current cost over LIFO cost at the end of each year was \$34.4 and \$37.2, respectively. The liquidations of LIFO inventory quantities had no effect on income in 2000 and 1999, and increased income by \$1.3 in 1998.

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

Property, Plant and Equipment, Net	2000	1999
-----	-----	-----
Land.....	\$ 129.0	\$ 128.4
Buildings.....	716.2	708.0
Machinery and equipment.....	3,442.1	3,329.6
	-----	-----
Accumulated depreciation.....	4,287.3	4,166.0
	(1,759.0)	(1,614.9)
	-----	-----
	\$ 2,528.3	\$ 2,551.1
	=====	=====
Goodwill and Other Intangible Assets, Net	2000	1999
-----	-----	-----
Goodwill and other intangibles.....	\$ 2,747.4	\$ 2,764.3
Accumulated amortization.....	(651.0)	(578.9)
	-----	-----
	\$ 2,096.4	\$ 2,185.4
	=====	=====
Other Accruals	2000	1999
-----	-----	-----
Accrued payroll and employee benefits.....	\$ 286.9	\$ 341.4
Accrued advertising.....	267.1	268.3
Accrued interest.....	53.0	52.5
Accrued taxes other than income taxes.....	69.9	52.8
Restructuring accrual.....	7.2	5.4
Other.....	216.1	125.5
	-----	-----
	\$ 900.2	\$ 845.9
	=====	=====
Other Liabilities	2000	1999
-----	-----	-----
Minority interest.....	\$ 117.2	\$ 226.3
Pension and other benefits.....	380.8	381.8
Other.....	57.9	65.9
	-----	-----
	\$ 555.9	\$ 674.0
	=====	=====

11. Fair Value of Financial Instruments

The Company utilizes interest rate swap contracts and foreign currency exchange contracts to manage interest rate and foreign currency exposures. (See Management's Discussion and Analysis--Managing Foreign Currency and Interest Rate Exposure for further discussion.) In assessing the fair value of financial instruments at December 31, 2000 and 1999, the Company has used available market information and other valuation methodologies. Some judgment is necessarily required in interpreting market data to develop the estimates of fair value, and, accordingly, the estimates are not necessarily indicative of the amounts that the Company could realize in a current market exchange.

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

The carrying amounts of cash and cash equivalents, marketable securities, long-term investments and short-term debt approximated fair value as of December 31, 2000 and 1999. The estimated fair value of the Company's remaining financial instruments at December 31 are summarized as follows:

	2000		1999	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
(Liabilities)/Assets				
Long-term debt, including current portion.....	\$(2,857.1)	\$(2,906.6)	\$(2,582.2)	\$(2,616.5)
(including foreign exchange contracts)				
Other (liabilities)/assets:				
Interest rate contracts.....	--	3.7	--	(3.9)
Foreign exchange contracts.....	16.8	21.5	(4.1)	(6.8)
Equity:				
Foreign exchange contracts.....	1.5	1.4	.4	.6
(to hedge investment in subsidiaries)				

As of December 31, 2000 and 1999, the Company had interest rate agreements outstanding with an aggregate notional amount of \$824.6 and \$965.9, respectively, with maturities through 2018.

As of December 31, 2000 and 1999, the Company had approximately \$728.6 and \$431.6, respectively, of outstanding foreign exchange contracts. At December 31, 2000, approximately 3% of outstanding foreign exchange contracts served to hedge net investments in foreign subsidiaries, 35% hedged intercompany loans, 35% hedged third-party debt and other firm commitments, and 27% represented contracts used to redenominate foreign-currency debt into U.S. dollars.

The Company is exposed to credit loss in the event of nonperformance by counterparties on interest rate agreements and foreign exchange contracts; however, nonperformance by these counterparties is considered remote as it is the Company's policy to contract with diversified counterparties that have a long-term debt rating of A or higher.

12. Restructured Operations

In September 1995, a reserve of \$460.5 was established to cover a worldwide restructuring of manufacturing and administrative operations. The cost of completing the restructuring activities approximated the original estimate. The planned restructuring projects, primarily in North America and Europe but also affecting Hill's Pet Nutrition and Colgate locations in Asia/Africa and certain Latin America locations, were completed as of December 31, 2000. As planned, the restructuring has produced savings that increase pretax earnings by over \$150.0 annually.

COLGATE-PALMOLIVE COMPANY

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

A summary of the changes in the restructuring reserve is as follows:

	Workforce	Manufacturing Plants	Contractual Settlements	Total
Original reserve.....	\$ 210.0	\$ 204.1	\$ 46.4	\$ 460.5
Charges prior to 1998.....	(142.6)	(173.8)	(44.9)	(361.3)
1998 charges.....	(37.1)	(22.5)	--	(59.6)
1999 charges.....	(24.9)	(7.8)	(1.5)	(34.2)
Balance at December 31, 1999.....	\$ 5.4	\$ --	\$ --	\$ 5.4
2000 charges.....	(5.4)	--	--	(5.4)
Balance at December 31, 2000.....	\$ --	\$ --	\$ --	\$ --

The headcount reductions resulting from the restructuring projects totaled 4,869. Factory closures and/or reconfigurations totaled 25. The headcount and factory totals were increased by 727 and 1, respectively, as a result of refinements of original estimates.

In December 2000 the Company recorded a charge of \$63.9 (\$42.5 aftertax) associated with the realignment of three manufacturing locations in Latin America and the exiting of our business in Nigeria. The charge, recorded in Other expense, net, included \$14.2 for termination costs and \$49.7 for exiting of manufacturing operations. At December 31, 2000, the remaining reserve of \$7.2 is classified as a current liability representing termination costs for 979 employees to be paid during 2001.

13. Earnings Per Share

	For the Year Ended 2000		For the Year Ended 1999		For the Year Ended 1998	
	Income	Shares Per Share	Income	Shares Per Share	Income	Shares Per Share
Net income.....	\$1,063.8		\$937.3		\$848.6	
Preferred dividends.....	(20.7)		(21.0)		(20.9)	
Basic EPS.....	1,043.1	574.9	916.3	583.1	827.7	590.0
Stock options.....		9.8		11.7		13.6
ESOP conversion.....	20.3	42.6	19.7	44.0	18.4	44.8
Diluted EPS.....	\$1,063.4	627.3	\$936.0	638.8	\$846.1	648.4

14. Commitments and Contingencies

Minimum rental commitments under noncancellable operating leases, primarily for office and warehouse facilities, are \$70.3 in 2001, \$63.9 in 2002, \$55.1 in 2003, \$47.2 in 2004, \$44.6 in 2005 and \$57.1 thereafter. Rental expense amounted to \$90.6 in 2000, \$102.4 in 1999 and \$102.7 in 1998. Contingent rentals, sublease income and capital leases, which are included in fixed assets, are not significant.

The Company has various contractual commitments to purchase raw materials, products and services totaling \$137.9 that expire through 2003.

The Company is a party to various superfund and other environmental matters and is contingently liable with respect to lawsuits, taxes and other matters arising out of the normal course of business. Management proactively reviews and manages its exposure to, and the impact of, environmental matters and other contingencies.

Notes to Consolidated Financial Statements--(continued)

(Dollars in Millions Except Per Share Amounts)

In 1995, the Company acquired the Kolynos oral care business from American Home Products, as described in the Company's Form 8-K dated January 10, 1995. On September 8, 1998, the Company's Brazilian subsidiary received notice of an administrative proceeding from the Central Bank of Brazil primarily taking issue with certain filings made with the Central Bank in connection with the financing of this strategic transaction, but in no way challenging or seeking to unwind the acquisition. The Central Bank of Brazil in January 2001 notified the Company of its decision and imposed a fine which has subsequently been appealed. During the appeal, the imposition of the fine is suspended. Further appeals are available within the Brazilian federal courts. Management believes, based on the opinion of its Brazilian legal counsel and other experts, that the filings challenged by the Central Bank fully complied with Brazilian law. The Company intends to challenge this fine vigorously and believes that ultimately it will prevail on appeal.

While it is possible that the Company's cash flows and results of operations in particular quarterly or annual periods could be affected by the one-time impacts of the resolution of the above contingencies, it is the opinion of management that the ultimate disposition of these matters, to the extent not previously provided for, will not have a material impact on the Company's financial condition or ongoing cash flows and results of operations.

15. Quarterly Financial Data (Unaudited)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
	-----	-----	-----	-----
2000				
Net sales.....	\$2,241.8	\$2,336.7	\$2,366.5	\$2,412.9
Gross profit.....	1,221.2	1,270.9	1,293.5	1,306.8
Net income.....	239.9	261.9	275.3	286.7
Earnings per common share:				
Basic.....	.41	.45	.47	.49
Diluted.....	.38	.42	.44	.46
1999				
Net sales.....	\$2,175.3	\$2,285.0	\$2,314.0	\$2,343.9
Gross profit.....	1,165.9	1,221.3	1,253.6	1,253.4
Net income.....	208.9	228.1	239.7	260.6
Earnings per common share:				
Basic.....	.35	.38	.40	.44
Diluted.....	.32	.36	.38	.41

COLGATE-PALMOLIVE COMPANY

Market and Dividend Information

The Company's common stock and \$4.25 Preferred Stock are listed on the New York Stock Exchange. The trading symbol for the common stock is CL. Dividends on the common stock have been paid every year since 1895 and the amount of dividends paid per share has increased for 38 consecutive years.

Market Price Quarter Ended	Common Stock				\$4.25 Preferred Stock			
	2000		1999		2000		1999	
	High	Low	High	Low	High	Low	High	Low
March 31.....	\$64.81	\$42.75	\$47.06	\$37.53	\$89.00	\$86.00	\$89.50	\$86.75
June 30.....	62.63	52.63	52.41	45.78	88.00	86.00	87.50	85.50
September 30.....	59.88	43.06	58.38	45.75	88.00	85.75	88.00	86.00
December 31.....	64.56	46.50	65.00	47.81	88.50	86.50	91.00	87.00
Closing Price.....	\$64.55		\$65.00		\$87.75		\$87.00	

Dividends Paid Per Share

Quarter Ended	2000	1999	2000	1999
March 31.....	\$.1575	\$.1375	\$1.0625	\$1.0625
June 30.....	.1575	.1375	1.0625	1.0625
September 30.....	.1575	.1575	1.0625	1.0625
December 31.....	.1575	.1575	1.0625	1.0625
Total.....	\$.63	\$.59	\$ 4.25	\$ 4.25

SCHEDULE II--VALUATION AND QUALIFYING ACCOUNTS

For the Year Ended December 31, 2000

(Dollars in Millions Except Per Share Amounts)

Column A ----- Description -----	Column B -----	Column C ----- Additions -----		Column D -----	Column E -----
	Balance at Beginning of Period	Charged to Costs and Expenses	Other	Deductions	Balance at End of Period
Allowance for doubtful accounts.....	\$ 37.2 =====	\$10.3 =====	\$ -- =====	\$ 7.7(/1/) =====	\$ 39.8 =====
Accumulated amortization of goodwill and other intangibles.....	\$578.9 =====	\$72.1 =====	\$ -- =====	\$ -- =====	\$651.0 =====
Valuation allowance for deferred tax assets.....	\$137.0 =====	\$ -- =====	\$ -- =====	\$62.3(/2/) =====	\$ 74.7 =====

NOTES:

- (/1/) Uncollectible accounts written off and cash discounts allowed.
 (/2/) Decrease in allowance due to utilization of tax credits and net operating loss carryforwards.

SCHEDULE II--VALUATION AND QUALIFYING ACCOUNTS

For the Year Ended December 31, 1999

(Dollars in Millions Except Per Share Amounts)

Column A ----- Description -----	Column B ----- Balance at Beginning of Period -----	Column C ----- Additions ----- Charged to Costs and Expenses Other -----		Column D ----- Deductions -----	Column E ----- Balance at End of Period -----
Allowance for doubtful accounts.....	\$ 35.9 =====	\$10.2 =====	\$ -- =====	\$ 8.9(/1/) =====	\$ 37.2 =====
Accumulated amortization of goodwill and other intangibles.....	\$556.7 =====	\$75.6 =====	\$ -- =====	\$53.4(/2/) =====	\$578.9 =====
Valuation allowance for deferred tax assets....	\$122.8 =====	\$ -- =====	\$52.3(/3/) =====	\$38.1(/3/) =====	\$137.0 =====

NOTES:

- (/1/) Uncollectible accounts written off and cash discounts allowed.
- (/2/) Primarily due to the impact of exchange rate changes in Brazil.
- (/3/) Increase/decrease in allowance for tax loss and tax credit carryforward benefits that are likely not to be utilized in the future.

SCHEDULE II--VALUATION AND QUALIFYING ACCOUNTS

For the Year Ended December 31, 1998

(Dollars in Millions Except Per Share Amounts)

Column A ----- Description -----	Column B ----- Balance at Beginning of Period -----	Column C ----- Additions ----- Charged to Costs and Expenses Other -----		Column D ----- Deductions -----	Column E ----- Balance at End of Period -----
Allowance for doubtful accounts.....	\$ 35.8 =====	\$12.3 =====	\$ -- =====	\$12.2(/1/) =====	\$ 35.9 =====
Accumulated amortization of goodwill and other intangibles.....	\$475.0 =====	\$81.7 =====	\$ -- =====	\$ -- =====	\$556.7 =====
Valuation allowance for deferred tax assets....	\$124.3 =====	\$ -- =====	\$69.6(/2/) =====	\$71.1(/2/) =====	\$122.8 =====

NOTES:

(/1/) Uncollectible accounts written off and cash discounts allowed.

(/2/) Increase/decrease in allowance for tax loss and tax credit carryforward
benefits that are likely not to be utilized in the future.

Report of Independent Public Accountants

To the Board of Directors and Shareholders of
Colgate-Palmolive Company:

We have audited the accompanying consolidated balance sheets of Colgate-Palmolive Company (a Delaware corporation) and subsidiaries as of December 31, 2000 and 1999, and the related consolidated statements of income, retained earnings, comprehensive income and changes in capital accounts, and cash flows for each of the three years in the period ended December 31, 2000. These financial statements and the schedules referred to below are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedules based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Colgate-Palmolive Company and subsidiaries as of December 31, 2000 and 1999 and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules listed in the index to financial statements are presented for purposes of complying with the Securities and Exchange Commission's rules and are not part of the basic financial statements. These schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, fairly state in all material respects the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

/s/ Arthur Andersen LLP

New York, New York
January 30, 2001

COLGATE-PALMOLIVE COMPANY

Historical Financial Summary(/1/)

Dollars in Millions Except Per Share Amounts

	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991
Continuing Operations										
Net sales.....	\$9,357.9	\$9,118.2	\$8,971.6	\$9,056.7	\$8,749.0	\$8,358.2	\$7,587.9	\$7,141.3	\$7,007.2	\$6,060.3
Results of operations:										
Net income.....	1,063.8	937.3	848.6	740.4	635.0	172.0(/2/)	580.2(/3/)	189.9(/4/)	477.0	124.9(/5/)
Per share, basic..	1.81	1.57	1.40	1.22	1.05	.26(/2/)	.96(/3/)	.27(/4/)	.73	.19(/5/)
Per share, diluted	1.70	1.47	1.30	1.13	.98	.25(/2/)	.89(/3/)	.26(/4/)	.68	.19(/5/)
Depreciation and amortization expense.....	337.8	340.2	330.3	319.9	316.3	300.3	235.1	209.6	192.5	146.2
Financial Position										
Current ratio.....	1.0	1.0	1.1	1.1	1.2	1.3	1.4	1.5	1.5	1.5
Property, plant and equipment, net....	2,528.3	2,551.1	2,589.2	2,441.0	2,428.9	2,155.2	1,988.1	1,766.3	1,596.8	1,394.9
Capital expenditures.....	366.6	372.8	389.6	478.5	459.0	431.8	400.8	364.3	318.5	260.7
Total assets.....	7,252.3	7,423.1	7,685.2	7,538.7	7,901.5	7,642.3	6,142.4	5,761.2	5,434.1	4,510.6
Long-term debt.....	2,536.9	2,243.3	2,300.6	2,340.3	2,786.8	2,992.0	1,751.5	1,532.4	946.5	850.8
Shareholders' equity.....	1,468.1	1,833.7	2,085.6	2,178.6	2,034.1	1,679.8	1,822.9	1,875.0	2,619.8	1,866.3
Share and Other Book value per common share.....	2.57	3.14	3.53	3.65	3.42	2.84	3.12	3.10	4.05	3.13
Cash dividends declared and paid per common share.....	.63	.59	.55	.53	.47	.44	.39	.34	.29	.26
Closing price.....	64.55	65.00	46.44	36.75	23.06	17.56	15.84	15.59	13.94	12.22
Number of common shares outstanding (in millions).....	566.7	578.9	585.4	590.8	588.6	583.4	577.6	597.0	641.0	589.4
Number of shareholders of record:										
\$4.25 Preferred...	247	275	296	320	350	380	400	450	470	460
Common.....	42,300	44,600	45,800	46,800	45,500	46,600	44,100	40,300	36,800	34,100
Average number of employees.....	38,300	37,200	38,300	37,800	37,900	38,400	32,800	28,000	28,800	24,900

(/1/) All share and per share amounts have been restated to reflect the 1999, 1997 and the 1991 two-for-one stock splits.

(/2/) Income in 1995 includes a net provision for restructured operations of \$369.2. (Excluding this charge, earnings per share would have been \$.89, basic and \$.84, diluted.)

(/3/) Income in 1994 includes a one-time charge of \$5.2 for the sale of a non-core business, Princess House.

(/4/) Income in 1993 includes a one-time impact of adopting new mandated accounting standards, effective in the first quarter of 1993, of \$358.2. (Excluding this charge, earnings per share would have been \$.84, basic and \$.79, diluted.)

(/5/) Income in 1991 includes a net provision for restructured operations of \$243.0. (Excluding this charge, earnings per share would have been \$.64, basic and \$.60, diluted.)

COLGATE-PALMOLIVE COMPANY

EXHIBITS TO FORM 10-K

YEAR ENDED DECEMBER 31, 2000

Commission File No. 1-644

Exhibit No. -----	Description -----
3-A	Restated Certificate of Incorporation, as amended. (Registrant hereby incorporates by reference Exhibit 1 to its Form 8-K dated October 17, 1991, File No. 1-644-2.)
3-B	By-laws.
4-A	Rights Agreement dated as of October 23, 1998 between registrant and First Chicago Trust Company of New York. (Registrant hereby incorporates by reference Exhibit 1 to its Form 8-A dated October 23, 1998, File No. 1-644-2.)
4-B(a)	Other instruments defining the rights of security holders, including indentures.*
(b)	Colgate-Palmolive Company Employee Stock Ownership Trust Note Agreement dated as of June 1, 1989, as amended. (Registrant hereby incorporates by reference Exhibit 4-B (b) to its Quarterly Report on Form 10-Q for the quarter ended June 30, 2000, File No. 1-644-2.)
(c)	Form of Colgate-Palmolive Company's Medium Term Notes, Series D, designated Euro Bull Indexed Notes Due November 21, 2001.
10-A(a)	Colgate-Palmolive Company Executive Incentive Compensation Plan, amended and restated as of March 11, 1999. (Registrant hereby incorporates by reference Appendix A to its 1999 Notice of Meeting and Proxy Statement.)
(b)	Colgate-Palmolive Company Executive Incentive Compensation Plan Trust, as amended. (Registrant hereby incorporates by reference Exhibit 10-B (b) to its Annual Report on Form 10-K for the year ended December 31, 1987, File No. 1-644-2.)
10-B(a)	Colgate-Palmolive Company Supplemental Salaried Employees Retirement Plan. (Registrant hereby incorporates by reference Exhibit 10-E (Plan only) to its Annual Report on Form 10-K for the year ended December 31, 1984, File No. 1-644-2.)
(b)	Colgate-Palmolive Company Supplemental Salaried Employees Retirement Plan Trust. (Registrant hereby incorporates by reference Exhibit 10-C (b) to its Annual Report on Form 10-K for the year ended December 31, 1987, File No. 1-644-2.)
10-C(a)	Colgate-Palmolive Company Executive Severance Plan, as amended and restated. (Registrant hereby incorporates by reference Exhibit 10-E (a) to its Quarterly Report on Form 10-Q for the quarter ended June 30, 1998, File No. 1-644.)
(b)	Colgate-Palmolive Company Executive Severance Plan Trust. (Registrant hereby incorporates by reference Exhibit 10-E (b) to its Annual Report on Form 10-K for the year ended December 31, 1987, File No. 1-644-2.)
10-D	Colgate-Palmolive Company Pension Plan for Outside Directors, as amended and restated. (Registrant hereby incorporates by reference Exhibit 10-D to its Annual Report on Form 10-K for the year ended December 31, 1999, File No. 1-644-2.)
10-E	Colgate-Palmolive Company Stock Plan for Non-Employee Directors. (Registrant hereby incorporates by reference Exhibit 10-G to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-F	Colgate-Palmolive Company Restated and Amended Deferred Compensation Plan for Non-Employee Directors, as amended. (Registrant hereby incorporates by reference Exhibit 10-H to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-G	Career Achievement Plan. (Registrant hereby incorporates by reference Exhibit 10-I to its Annual Report on Form 10-K for the year ended December 31, 1986, File No. 1-644-2.)

Exhibit No. -----	Description -----
10-H	Colgate-Palmolive Company 1987 Stock Option Plan, as amended. (Registrant hereby incorporates by reference Exhibit 10-J to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-I(a)	Stock Incentive Agreement between Colgate-Palmolive Company and Reuben Mark, Chairman and Chief Executive Officer, dated January 13, 1993, pursuant to the Colgate-Palmolive Company 1987 Stock Option Plan, as amended. (Registrant hereby incorporates by reference Exhibit 10-N to its Annual Report on Form 10-K for the year ended December 31, 1993, File No. 1-644-2.)
(b)	Stock Incentive Agreement between Colgate-Palmolive Company and Reuben Mark, Chairman and Chief Executive Officer, dated November 7, 1997, pursuant to the Colgate-Palmolive Company 1997 Stock Option Plan. (Registrant hereby incorporates by reference Exhibit 10-K(b) to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-J	Colgate-Palmolive Company Non-Employee Director Stock Option Plan, as amended. (Registrant hereby incorporates by reference Exhibit 10-L to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-K(a)	U.S. \$800,000,000 Five Year Credit Agreement dated as of May 30, 1997. (Registrant hereby incorporates by reference Exhibit 10-N to its Quarterly Report on Form 10-Q for the quarter ended June 30, 1997, File No. 1-644.)
(b)	Amendment dated as of April 1, 1998 to the Five Year Credit Agreement dated as of May 30, 1997. (Registrant hereby incorporates reference Exhibit 10-M(b) to its Quarterly Report on Form 10-Q for the quarter ended March 31, 1998, File No. 1-644.)
10-L	Colgate-Palmolive Company 1996 Stock Option Plan, as amended. (Registrant hereby incorporates by reference Exhibit 10-N to its Annual Report on Form 10-K for the year ended December 31, 1997, File No. 1-644.)
10-M	Colgate-Palmolive Company 1997 Stock Option Plan. (Registrant hereby incorporates by reference appendix A to its 1997 Notice of Meeting and Proxy Statement.)
12	Statement re Computation of Ratio of Earnings to Fixed Charges.
21	Subsidiaries of the Registrant.
23	Consent of Independent Public Accountants.
24	Powers of Attorney.

- - - - -
 * Registrant hereby undertakes upon request to furnish the Commission with a copy of any instrument with respect to long-term debt where the total amount of securities authorized thereunder does not exceed 10% of the total assets of the registrant and its subsidiaries on a consolidated basis.

The exhibits indicated above that are not included with the Form 10-K are available upon request and payment of a reasonable fee approximating the registrant's cost of providing and mailing the exhibits. Inquiries should be directed to:

Colgate-Palmolive Company
 Office of the Secretary (10-K
 Exhibits)
 300 Park Avenue
 New York, New York 10022-7499

February 8, 2001

COLGATE-PALMOLIVE COMPANY

BY-LAWS

OFFICES.

1. The registered office shall be in the City of Wilmington, County of New Castle, State of Delaware, and the name of the registered agent in charge thereof is THE CORPORATION TRUST COMPANY.

The corporation may also have offices at such other places within or without the State of Delaware as the board of directors may from time to time determine or the business of the corporation may require.

SEAL.

2. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "CORPORATE SEAL, DELAWARE".

STOCKHOLDERS' MEETINGS.

3. Meetings of stockholders may be held at such place within or without the State of Delaware as shall be determined from time to time by the board of directors.

4. The annual meeting of the stockholders shall be held on the fourth Wednesday of April in each year, if not a legal holiday, and if a legal holiday, then on the next secular day following, at ten o'clock in the forenoon (or on such other date or at such other time as the board of directors may determine) when they shall elect by plurality vote by ballot a board of directors and transact such other business as may properly be brought before the meeting.

5. Written notice of the annual meeting shall be mailed to each stockholder entitled to vote thereat at such address as appears on the books of the corporation, at least ten (but not more than fifty) days prior to the meeting.

6. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the chief executive officer of the corporation, and shall be called by the president or secretary upon resolution of a majority of the entire board of directors, or at the request in writing of a majority of the entire board of directors. Such request shall state the purpose or purposes of the proposed meeting. Special meetings of holders of preferred stock held pursuant to the provisions of Section 10 of Article Fourth of the certificate of incorporation may be called in accordance with the provisions of paragraph (c) of said Section 10.

7. Written notice of a special meeting of stockholders, including a special meeting for the purpose of amending the certificate of incorporation, stating the time and place and purposes thereof shall be mailed, postage prepaid, at least ten but not more than fifty days

before such meeting, to each stockholder entitled to vote thereat at such address as appears on the books of the corporation.

8. (A) At an annual meeting of the stockholders, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be (1) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the board of directors, (2) otherwise properly brought before the meeting by or at the direction of the board of directors, or (3) otherwise properly brought before the meeting by a stockholder. For business to be properly brought before an annual meeting by a stockholder, the stockholder must have given timely notice thereof in writing to the secretary of the corporation. To be timely, a stockholder's notice must be delivered to or mailed and received at the principal executive offices of the corporation, not less than 60 days nor more than 90 days prior to the meeting; provided, however, that in the event that less than 70 days' notice or prior public disclosure of the date of the meeting is given or made to stockholders, notice by the stockholder to be timely must be so received not later than the close of business on the 10th day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. A stockholder's notice to the secretary shall set forth as to each matter the stockholder proposes to bring before the annual meeting (1) a brief description of the business desired to be brought before the annual meeting and the reasons for conducting such business at the annual meeting, (2) the name and address, as they appear on the corporation's books, of the stockholder proposing such business, (3) the class and number of shares of the corporation which are beneficially owned by the stockholder, and (4) any material interest of the stockholder in such business. Notwithstanding anything in the by-laws to the contrary, no business shall be conducted at an annual meeting except in accordance with the procedures set forth in this by-law 8(A). In the event that a stockholder seeks to bring one or more matters before an annual meeting, the board of directors shall establish a committee consisting of non-management directors for the purpose of reviewing compliance with this by-law 8(A); provided, however, that if the business to be brought before the meeting by a stockholder relates to the removal, replacement or election of one or more directors, the secretary of the corporation shall appoint two or more inspectors, who shall not be affiliated with the corporation, to act in lieu of such committee to review compliance with this by-law 8(A). If the committee or the inspectors (as the case may be) shall determine that a stockholder has not complied with this by-law 8(A), the committee or the inspectors (as the case may be) shall direct the chairman of the annual meeting to declare to the meeting that business was not properly brought before the meeting in accordance with the provisions of this by-law 8(A); and the chairman shall so declare to the meeting and any such business not properly brought before the meeting shall not be transacted.

(B) Only persons who are nominated in accordance with the procedures set forth in this by-law 8(B) shall be eligible for election as directors. Nominations of persons for election to the board of directors of the corporation may be made at a meeting of stockholders by or at the direction of the board of directors or by any stockholder of the corporation entitled to vote for the election of directors at the meeting who complies with the notice procedures set forth in this by-law 8(B). Such nominations, other than those made by or at the direction of the board of directors, shall be made pursuant to timely notice in writing to the secretary of the corporation. To be timely, a stockholder's notice shall be delivered to or mailed and received at the principal executive offices of the corporation not less than 60 days nor more than 90 days prior to the meeting; provided, however, that in the event that less than 70 days' notice or prior public disclosure of the date of the meeting is given or made to stockholders, notice by

the stockholder to be timely must be so received not later than the close of business on the 10th day following the day on which such notice of the date of the meeting was mailed or such public disclosure was made. Such stockholder's notice shall set forth (1) as to each person whom the stockholder proposes to nominate for election or re-election as a director, (a) the name, age, business address and residence address of such person, (b) the principal occupation or employment of such person, (c) the class and number of shares of the corporation which are beneficially owned by such person and (d) any other information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (including without limitation such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected); and (2) as to the stockholder giving the notice, (a) the name and address, as they appear on the corporation's books, of such stockholder and (b) the class and number of shares of the corporation which are beneficially owned by such stockholder. At the request of the board of directors, any person nominated by the board of directors for election as a director shall furnish to the secretary of the corporation that information required to be set forth in a stockholder's notice of nomination which pertains to the nominee. No person shall be eligible for election as a director of the corporation unless nominated in accordance with the procedures set forth in this by-law 8(B). In the event that a stockholder seeks to nominate one or more directors, the secretary shall appoint two inspectors, who shall not be affiliated with the corporation, to determine whether a stockholder has complied with this by-law 8(B). If the inspectors shall determine that a stockholder has not complied with this by-law 8(B), the inspectors shall direct the chairman of the meeting to declare to the meeting that a nomination was not made in accordance with the procedures prescribed by the by-laws; and the chairman shall so declare to the meeting and the defective nomination shall be disregarded.

(C) (1) Whenever any action is required or permitted to be taken at any meeting of stockholders of the corporation, unless the certificate of incorporation otherwise provides, and subject to the provisions of clauses (2) and (3) of this by-law 8(C), the action may be taken without a meeting, without prior notice and without a vote, if a written consent setting forth the action so taken shall have been signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize such action at a meeting at which all shares entitled to vote thereon were present and voted; provided, however, that prompt notice of the taking of corporate action without a meeting and by less than unanimous written consent must be given to those stockholders who have not consented in writing.

(2) The record date for determining stockholders entitled to express consent to corporate action in writing without a meeting shall be fixed by the board of directors of the corporation. Any stockholder of record seeking to have the stockholders authorize or take corporate action by written consent without a meeting shall, by written notice, request the board of directors to fix a record date. Upon receipt of such a request, the secretary shall place such request before the board of directors at its next regularly scheduled meeting, provided, however, that if the stockholder represents in such request that he intends, and is prepared, to commence a consent solicitation as soon as is permitted by the Securities Exchange Act of 1934 and the regulations thereunder and other applicable law, the secretary shall, as promptly as practicable, call a special meeting of the board of directors, which meeting shall be held as promptly as practicable. At such regular or special meeting, the board of directors shall fix a record date as provided in Section 213(a) (or its successor provision) of

the Delaware General Corporation Law. Should the board fail to fix a record date as provided for in this clause (2), then the record date shall be the day on which the first written consent is expressed.

(3) In the event of the delivery to the corporation of a written consent or consents purporting to represent the requisite voting power to authorize or take corporate action and/or related revocations, the secretary of the corporation shall provide for the safekeeping of such consents and revocations and shall, as promptly as practicable, engage nationally recognized independent inspectors of elections for the purpose of promptly performing a ministerial review of the validity of the consents and revocations. No action by written consent and without a meeting shall be effective until such inspectors have completed their review, determined that the requisite number of valid and unrevoked consents has been obtained to authorize or take the action specified in the consents, and certified such determination for entry in the records of the corporation kept for the purpose of recording the proceedings of meetings of stockholders.

9. At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law. Any copy, facsimile telecommunication or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile telecommunication or other reproduction shall be a complete reproduction of the entire original writing or transmission. Each stockholder shall have one vote for each share of stock having voting power, registered in his name on the books of the corporation on the record date fixed for such meeting, or, if no record date has been fixed, on such date as may be provided for by law. The vote for directors and, upon the demand of any stockholder, the vote upon any question before the meeting, shall be by ballot.

10. The holders of a majority of the stock issued and outstanding, and entitled to vote thereat, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by law, by the certificate of incorporation, or by these by-laws. If, however, such majority shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until the requisite amount of voting stock shall be present. At such adjourned meeting at which the requisite amount of voting stock shall be represented, any business may be transacted which might have been transacted at the meeting as originally noticed.

11. At each meeting of stockholders the presence or lack of a quorum shall be ascertained and all voting by ballot shall be conducted by two inspectors appointed for the purpose by the board of directors or, if not so appointed, designated by the meeting. If for any reason any of the inspectors previously appointed shall fail to attend or be unable to serve, a replacement shall be appointed in like manner. The inspectors shall decide upon the qualifications of the voters and the validity of proxies, report on the presence or lack of a quorum, take charge of the ballots at said meeting, and after the balloting thereat on any question shall count the ballots cast thereon and shall report the result in writing to the secretary of the corporation or to the chairman of the meeting.

12. A complete list of the stockholders entitled to vote at any meeting, arranged in alphabetical order, giving the address of each, and the number of voting shares held by each, shall be prepared by the treasurer. Such list shall be open to the examination of any stockholder for any purpose germane to the meeting during ordinary business hours for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held and which place shall be specified in the notice of meeting or, if not so specified, at the place where said meeting is to be held, and the list shall be produced and kept at the time and place of meeting during the whole time thereof, and subject to the inspection of any stockholder who may be present.

DIRECTORS.

13. (A) The property and business of this corporation shall be managed by its board of directors. The number of directors shall be no less than seven nor more than twelve, as determined from time to time by the board of directors, but no reduction in the number of directors shall terminate the office of any director prior to the first annual meeting of the stockholders subsequent to his election at which directors are elected except with the written consent of such director, and provided further that the number of directors may be increased by action of the holders of preferred stock as contemplated in by-law 13(B), and that no reduction in the number of directors shall be in violation of the provisions of by-law 13(B). Except to the extent otherwise provided in the certificate of incorporation or the by-laws, they shall be elected at the annual meeting of the stockholders, and each director shall be elected to serve until his successor shall be elected and shall qualify. No person who has attained the age of sixty-five shall be initially elected to the board of directors. No director shall be re-elected as a member of the Board after he or she has reached his or her 72nd birthday, except if his or her nomination for re-election has been approved in each instance by a majority of the other directors of the corporation. Additionally, no former Chief Executive Officer of the corporation shall be re-elected as a member of the Board after he or she has reached his or her 65th birthday, except if his or her nomination for re-election has been approved in each instance by a majority of the other directors of the corporation, and in no event shall he or she be re-elected after he or she has reached his or her 68th birthday.

(B) So long as any preferred stock shall be outstanding and there shall exist a "default period" as defined in paragraph (a) of Section 10 of Article Fourth of the certificate of incorporation, the holders of the preferred stock, voting as a class, irrespective of series, shall have the voting right set forth in said Section 10. At any meeting at which the holders of preferred stock shall exercise such voting right initially during an existing default period, they shall have the right, voting as a class, to elect directors to fill such vacancies in the board of directors, if any, as may then exist up to such number of directors as amounts to the "required proportion" as defined in paragraph (a) of said Section 10, and if the number which may be so elected does not amount to the required proportion, to make such increase in the number of directors as shall be necessary to permit the election by them of the required proportion but no greater increase than shall be necessary for that purpose, and to elect directors to the offices so created. An increase in the number of directors by the holders of preferred stock shall not prevent a subsequent increase or decrease in the number of directors made in any manner provided herein by the board of directors or the holders of preferred and common stock voting irrespective of classes, provided that during a default period no such amendment shall (1) reduce the number of directors elected by the holders of preferred stock to less than the

required proportion or (2) terminate the office of a director prior to the first annual meeting of stockholders subsequent to his election at which directors are elected, except with the written consent of such director.

14. The directors may hold their meetings and have one or more offices, and keep the books of the corporation outside of Delaware, at the office of the corporation in the City of New York, or at such other places as they may from time to time determine.

15. In addition to the powers and authority by these by-laws expressly conferred upon it, the board may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these by-laws directed or required to be exercised or done by the stockholders.

COMMITTEES.

16. The board of directors shall appoint such committees as are required by these by-laws, and may appoint such committees as are permitted by these by-laws, from among their members.

17. Appointment of committees shall be by the affirmative vote of a majority of the whole board.

18. The board may, but need not, designate one member of each committee as the chairman thereof.

19. The board of directors shall appoint a personnel and organization committee consisting of at least five members, with not less than three members who are not eligible for stock options or incentive awards either at the time when discretion is to be exercised by such committee or at any time within one year prior thereto. Such committee shall consider and monitor the corporation's organization, personnel and compensation policies, practices and implementation. In addition, such committee shall review the compensation of the officers of the company and senior management. Such committee shall also administer such plans under which stock of the corporation is issuable to employees upon exercise of stock options, and all executive incentive compensation plans. The board of directors may provide for an executive incentive compensation committee and a stock option committee. Each such committee shall consist of members of the personnel and organization committee who are not eligible for incentive awards or stock options either at the time when discretion is to be exercised by the members of the said committee or at any time within one year prior thereto, and the chairman of the personnel and organization committee, provided he is not and has not been so eligible. From and after December 14, 1978, all such plans are amended to reflect their administration by such committees. The executive incentive compensation committee and the stock option committee shall have the powers and duties provided in the respective plans and be subject to such provisions and limitations as the board of directors shall from time to time determine.

20. The board of directors shall appoint an audit committee consisting of not less than three members. Such committee shall review internal and external audit conditions, procedures and results and formulate and report to the board of directors policies with regard thereto.

21. The board of directors shall appoint a finance committee consisting of not less than four members. Such committee, if and when appointed, shall consider and take account of the financial affairs of the corporation, and formulate and suggest the financial policies of the corporation for submission to the board of directors.

22. The board of directors may in its discretion appoint from time to time other committees for other purposes or assign additional duties to the existing committees.

23. Each committee shall have the right to determine its own rules of procedure, not inconsistent with the action of the board of directors, or with these by-laws, or with the certificate of incorporation.

24. Vacancies in the committees shall be filled by the board of directors.

25. The time and place of regular meetings of the committees shall be fixed by the board of directors, or if not so fixed, then by the committee, and prompt notice thereof shall be given to each member of the committee, provided however, that the board may authorize the committee or the chairman thereof to postpone any such committee meeting upon two days notice to each member of the committee. Special meetings of the committee may be called by the chairman of the committee or the chief executive officer upon two days notice to each member of the committee. Each such committee may meet at such stated times and places and otherwise upon notice and at such places as it shall provide, except that the finance committee shall meet at least once in each calendar quarter.

26. A majority of the members of each such committee shall constitute a quorum; and in each instance the affirmative vote of a majority of the members of the committee present at the meeting shall be necessary for the adoption of any resolution, except that, upon request of the chief executive officer or the chairman of the committee, any action required or permitted to be taken at any meeting of such committee may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of such committee, and such written consent is filed with the minutes of the committee. The committee may designate one of its members as secretary of the committee, and may in addition, call upon the secretary or one of the assistant secretaries of the corporation, or any other person, as may be determined by the committee, to perform all or part of the duties of secretary of the committee; and minutes shall be kept of all meetings and proceedings of the committee, which shall be reduced to writing by either the secretary of the committee or the secretary or one of the assistant secretaries of the corporation, or such other person, as the committee shall direct.

27. Each member of each such committee shall continue to be a member thereof at the pleasure of the board of directors and, unless otherwise ordered by the board of directors or otherwise specified in the plan providing for such committee, until such time as he ceases to be a member of the board of directors.

28. The minutes and proceedings of each such committee shall from time to time be reported to the board of directors, as by the board of directors required.

COMPENSATION OF DIRECTORS.

29. The compensation of directors as such shall be fixed by the board of directors but no additional compensation shall be paid to regular employees of the corporation for service as directors or as members of any committee of the board. Nothing herein contained shall be construed to preclude any director from serving the corporation as an officer or in any other capacity and receiving compensation therefor.

30. Pursuant to resolution of the board of directors, members of any one or more committees may receive fixed fees or other compensation for their services.

MEETINGS OF THE BOARD.

31. The newly elected board may meet at such place and time as shall be fixed by the vote of the stockholders at the annual meeting, for the purpose of organization or otherwise, and no notice of such meeting shall be necessary to the newly elected directors, in order legally to constitute the meeting, provided, a majority of the whole board shall be present; or they may meet at such place and time as shall be fixed by the consent in writing of all the directors.

32. Regular meetings of the board may be held without notice at such time and place as shall from time to time be determined by resolution of the board.

33. Special meetings of the board may be called by the chairman of the board or the chief executive officer on three days' notice to each director, either personally or by mail or by telegram; and special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors.

34. At all meetings of the board the presence of a majority of the directors then in office shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum, shall be the act of the directors, except as may be otherwise specifically provided by statute, or by the certificate of incorporation, or by these by-laws. If a quorum shall not be present at any meeting the directors present thereat may adjourn the meeting from time to time, without notice, other than at the meeting, until a quorum shall be present.

OFFICERS.

35. At its first meeting after each annual meeting of the stockholders the board of directors shall choose a chairman of the board and a president, who shall be directors of the corporation and one of whom shall be designated by the board as chief executive officer of the corporation. At the same meeting the board shall also choose a vice president or vice presidents, one or more of whom may be designated as executive vice presidents, a secretary, a treasurer and a controller. Any two offices other than those of president and secretary may be held by the same person. The chairman of the board shall not be deemed to be a corporate officer unless designated by the board as chief executive officer or otherwise designated by the board as an officer of the corporation.

36. The board of directors may also create and provide for additional offices and prescribe the duties of the respective incumbents thereof and appoint such further officers and agents as it shall deem necessary or advisable, such as assistant secretaries and assistant treasurers, who shall hold their respective offices for such term and shall exercise such powers

and perform such duties as shall be determined from time to time by the chief executive officer or the board of directors. By direction of the chief executive officer, other personnel may be designated by titles, such as "assistant vice president," "divisional vice president," "assistant treasurer" or "assistant controller" but only persons elected by the board of directors shall be deemed officers of the corporation.

37. Except as provided in employee benefit or incentive plans approved by the board of directors or the stockholders, the compensation of all officers of the corporation shall be fixed by the board of directors or by any committee of the board of directors as the board of directors designates.

38. The officers of the corporation shall hold office until their respective successors are chosen and qualified in their stead, or until they have resigned, retired or been removed in the manner hereinafter provided. Any officer elected or appointed by the board of directors may be removed at any time by the affirmative vote of a majority of the whole board of directors.

CHAIRMAN OF THE BOARD.

39. When so designated by the board of directors, the chairman of the board shall be the chief executive officer of the corporation with the powers and duties hereinafter specified for such office. He shall preside at all meetings of the board of directors and shall perform such other duties as may be specified in the by-laws.

THE PRESIDENT.

40. When so designated by the board of directors, the president shall be the chief executive officer of the corporation with the powers and duties hereinafter specified for such office. When not serving as chief executive officer he shall have such powers and duties as may be specified in the by-laws, prescribed by the board of directors or delegated by the chief executive officer.

CHIEF EXECUTIVE OFFICER.

41. The chief executive officer may be either the chairman of the board or the president. The person so designated by the board of directors shall have the general and active management of the business, property and affairs of the corporation, subject to the control of the board of directors, and shall have the powers and perform the duties customarily exercised by the chief executive officer of a business corporation, including the authority to sign on behalf of the corporation deeds, leases, contracts, powers of attorney and other documents, and the duty to execute all directions and resolutions of the board of directors. He shall preside at all meetings of the stockholders, and shall perform such other duties as may be specified in the by-laws.

ALTERNATE PRESIDING OFFICER.

42. In the absence from any meeting of the stockholders or directors of the person designated in the by-laws to preside if present at such meeting, the chief executive officer, the chairman of the board or the president (in that order of precedence) shall preside at such meeting.

THE VICE PRESIDENT.

43. Whenever there is not more than one vice president, the vice president shall perform all such duties and exercise all such powers as may be delegated to him by the chief executive officer, and such vice president shall in the event of the absence or disability of the chief executive officer perform such duties and exercise such powers of such officers as may be designated by the board of directors.

44. If provision shall be made by the board of directors for more than one vice president, each such vice president, including any designated as executive vice president, shall perform such duties and exercise such powers as may be delegated to him by the chief executive officer, and shall perform such further duties and exercise such further powers as the board of directors shall prescribe; and in the absence or disability of the president his duties shall be performed and his powers shall be exercised by one or more vice presidents to the extent designated by the chief executive officer or by the board of directors.

THE SECRETARY.

45. (a) The secretary shall attend all sessions of the board of directors and all meetings of the stockholders and record all votes and minutes of all proceedings in a book to be kept for that purpose; and shall perform like duties for other committees as required. He shall give, or cause to be given, notice of all meetings of the stockholders and of the board of directors, and shall perform such other duties as shall be prescribed by the board of directors or chief executive officer.

(b) Such assistant secretary or assistant secretaries as may be appointed by the board of directors, shall, to the extent authorized by the board of directors, participate with the secretary and assist him in the performance of his duties, and exercise all the powers and discharge all the duties of the secretary to the extent prescribed by the board of directors; and in the event of the absence or disability of the secretary or any assistant secretary the duties of the secretary or of such assistant secretary shall be performed by the assistant secretary designated by the chief executive officer or the board of directors.

THE TREASURER.

46. (a) The treasurer shall perform such duties in relation to the finances of the corporation as shall be prescribed by the board of directors, and in relation to such duties shall be subject to the supervision and direction of the board of directors and the chief executive officer, as circumstances may require.

(b) Such assistant treasurer or assistant treasurers as may be appointed by the board of directors shall, to the extent authorized by the board of directors, participate with the treasurer and assist him in the performance of his duties, and exercise all the powers and discharge all the duties of the treasurer to the extent prescribed by the board of directors; and in the event of the absence or disability of the treasurer or of any assistant treasurer, the duties of the treasurer or of such assistant treasurer shall be performed by the assistant treasurer designated by the chief executive officer or the board of directors.

THE CONTROLLER.

47. It shall be the duty of the controller, subject and pursuant to the authority of the board of directors and of the chief executive officer, to provide for the keeping of full and accurate records and accounts of receipts, disbursements and all other transactions of the corporation, to make proper report thereof as required and to perform such other duties as may be designated by the board of directors or the chief executive officer.

VACANCIES.

48. If the office of any director or officer becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, or if the authorized number of directors be increased, the resulting vacancy or vacancies may be filled by a majority of the directors then in office, although less than a quorum, provided notice of intention to fill a vacancy in the board shall have been included in the notice of the meeting. The persons so chosen shall hold office until the next annual election and until their successors are duly elected and qualified, unless sooner displaced. The provisions of this by-law with respect to the filling of vacancies in the office of any director are subject to the provisions of Section 10 of Article Fourth of the certificate of incorporation.

DUTIES OF OFFICERS MAY BE DELEGATED.

49. In case of the absence of any officer of the corporation, or for any other reason that the board of directors may deem sufficient, the board may delegate, for the time being, the powers or duties, or any of them, of such officer to any other officer, or to any directors.

CERTIFICATES OF STOCK.

50. The certificates of stock of the corporation shall be numbered and entered in the books of the corporation as they are issued. They shall exhibit the holder's name and number of shares and shall be signed by the chairman of the board or the president or a vice president and by the treasurer or an assistant treasurer or the secretary or an assistant secretary. Where a certificate is countersigned by (1) a transfer agent other than the corporation or its employee, or (2) a registrar other than the corporation or its employee, the signature of any such officers may be facsimile. In case any officer or officers who shall have signed or whose facsimile signature shall have been used on any such certificate or certificates shall cease to be such officer or officers of the corporation because of death, resignation or otherwise, before such certificate or certificates shall have been delivered by the corporation, such certificate or certificates may be issued and delivered as though the person who signed such certificate or certificates or whose facsimile signature shall have been used thereon had not ceased to be an officer of the corporation.

TRANSFERS OF STOCKS.

51. Transfers of stock shall be made on the books of the corporation only by the person named in the certificate or by attorney, lawfully constituted in writing, and upon surrender of the certificate therefor.

FIXING RECORD DATE.

52. The board of directors shall have power to fix in advance a date, not exceeding sixty nor less than ten days preceding the date of any meeting of stockholders or the date for the payment of any dividend, or the date for the allotments of rights, or the date when any redemption, selection for redemption, or change or conversion or exchange of capital stock shall go into effect, or the date in connection with obtaining such consent, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting and any adjournment thereof, or entitled to receive payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any such redemption, selection for redemption, change, conversion or exchange of capital stock, or to give the consent of stockholders for any purpose or for the purpose of any other lawful action and in such case only such stockholders as shall be stockholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting and any adjournment thereof, or to receive payments of such dividend, or to receive such allotment of rights, or to exercise such rights, or to give such consent, as the case may be, notwithstanding any transfer of any stock on the books of the corporation after any such record date fixed as aforesaid; and such power shall be applicable to both preferred and common stocks together or to either separately.

REGISTERED STOCKHOLDERS.

53. The corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof, and accordingly shall not be bound to recognize any equitable or other claim to or interest in such share on the part of any other person, whether or not it shall have express or other notice thereof, save as expressly provided by the laws of Delaware.

LOST CERTIFICATE.

54. Any person claiming a certificate of stock to be lost, stolen or destroyed shall furnish the corporation with such evidence of the ownership thereof and of such loss, theft or destruction as shall be satisfactory to the corporation and shall, unless the board of directors shall waive the same, give to the corporation a bond of indemnity with one or more sureties satisfactory to the board, in such an amount as the board may require, to indemnify the corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of a new certificate in lieu thereof; and thereupon the board or any officer or officers designated by the board may cause a new certificate to be issued of the same tenor and for the same number of shares as the one alleged to be lost, stolen or destroyed.

INSPECTION OF BOOKS.

55. To the extent permitted by law, the directors shall determine from time to time whether, and if allowed, when and under what conditions and regulations, the accounts and books of the corporation (except such as may by statute be specifically open to inspection) or any of them shall be open to the inspection of the stockholders, and the stockholders' rights in this respect are and shall be restricted and limited accordingly.

CHECKS.

56. Notes of the corporation shall be signed by such officer or officers and checks or demands for money shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR.

57. The fiscal year shall begin the first day of January in each year.

DIVIDENDS.

58. Dividends upon the capital stock of the corporation, when earned, may be declared by the board of directors at any regular or special meeting.

Before payment of any dividend or making any distribution of profits, there may be set aside out of the surplus or net profits of the corporation such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interests of the corporation.

NOTICES.

59. Whenever under the provisions of these by-laws notice is required to be given to any director, officer or stockholder, it shall not be construed necessarily to mean personal notice, but such notice may be given in writing, either personally or by mail by depositing the same in the post office or a letter-box, in a post-paid, sealed wrapper, addressed to such stockholder, officer or director at his, her or its address as appears on the books of the corporation, or, in default of other address, to such director, officer or stockholder at the General Post Office in the City of Wilmington, Delaware, or in the General Post Office in the City of New York, and such notice shall be deemed to be given at the time when the same shall be thus mailed; provided, however, that in the case of any stockholder or director who is an officer or employee of this corporation and engaged actively in the discharge of his duties at one of the offices or places of business of this corporation, it shall be a sufficient mailing of notice to his address to mail such notice to such officer or employee at the office or place of business aforesaid. Any stockholder, director or officer may waive any notice required to be given under these by-laws.

AMENDMENTS.

60. These by-laws of the corporation may be altered or amended by the affirmative vote of a majority of the stock issued and outstanding and entitled to vote thereat, at any regular meeting of the stockholders, without notice of the proposed alteration or amendment, and at any special meeting of the stockholders, if notice of the proposed alteration or amendment be contained in the notice of the meeting, or by the affirmative vote of a majority of the board of directors at any regular meeting of the board, or at any special meeting of the board, provided notice of the proposed amendment shall have been included in the notice of such regular or special meeting. At no time shall the by-laws be amended so as to be inconsistent with the rights of the holders of the preferred stock set forth in Section 10 of Article Fourth of the certificate of incorporation.

EMERGENCY PROVISIONS.

61. In the event of a disaster of sufficient severity to prevent the business and affairs of the corporation from being managed and its corporate powers from being exercised by the board of directors in accordance with the foregoing by-laws, whether by reason of multiple deaths or incapacity of directors and officers, destruction of property, failure of communications or other catastrophe, then, notwithstanding any other provision of the by-laws, the following provisions shall apply:

(a) An emergency meeting or meetings of the board of directors or of the surviving members thereof shall be called by the chief executive officer, if available, and otherwise by one or more directors; such meetings to be held at such times and places and upon such notice, if any, as the person or persons calling the meeting shall deem proper. The board may take any action at such meetings which it deems necessary and appropriate to meet the emergency.

(b) Vacancies in the board of directors shall be filled as soon as practicable in the manner specified in Article 48 of the by-laws. In filling vacancies consideration shall be given to senior officers of the corporation.

(c) The presence of the smallest number of directors permitted by law to constitute a quorum, but not less than three, shall be sufficient for the transaction of business at emergency meetings of the board of directors, except that if there be less than three surviving directors, the surviving director or directors, although less than a quorum, may fill vacancies in the board.

(d) The by-laws may be amended by the board of directors without notice of the proposed amendment being given in the notice of the meeting.

(e) Without limiting the generality of the foregoing, the board of directors is authorized to make all necessary determinations of fact regarding the extent and severity of the disaster and the availability of members thereof; to designate and replace officers, agents and employees of the corporation and otherwise provide for continuity of management; and to elect a chairman, adopt rules of procedure, and fill vacancies.

(f) The emergency powers provided in this by-law 61 shall be in addition to any powers provided by law.

[FACE OF NOTE]

IF THE REGISTERED OWNER OF THIS NOTE (AS INDICATED BELOW) IS THE DEPOSITORY TRUST COMPANY OR A NOMINEE OF THE DEPOSITORY TRUST COMPANY, THIS NOTE IS A GLOBAL NOTE AND THE FOLLOWING LEGENDS APPLY:

UNLESS THIS NOTE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (THE "DEPOSITORY") (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER HEREOF OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY NOTE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY AND ANY PAYMENT IS MADE TO CEDE & CO., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY.

REGISTERED No. FXR-	CUSIP No:194 16 QCU2	PRINCIPAL AMOUNT: \$100,000,000
------------------------	----------------------	---------------------------------------

COLGATE-PALMOLIVE COMPANY
MEDIUM-TERM NOTE, SERIES D
(Indexed Note)

ORIGINAL ISSUE DATE: November 21, 2000	INTEREST RATE: N/A	STATED MATURITY DATE: November 21, 2001
---	--------------------	---

INTEREST PAYMENT DATE(S) [] N/A and N/A [] Other:	[] CHECK IF DISCOUNT NOTE Issue Price: %
---	--

INITIAL REDEMPTION DATE: N/A	INITIAL REDEMPTION PERCENTAGE: %	ANNUAL REDEMPTION PERCENTAGE REDUCTION: %
---------------------------------	-------------------------------------	---

HOLDER'S OPTIONAL REPAYMENT
DATE(S): N/A

AUTHORIZED DENOMINATION: [] \$1,000 and integral multiples thereof	SPECIFIED CURRENCY: U.S. Dollars
---	-------------------------------------

Other: \$100,000 and
integral multiples of \$10,000
in excess thereof

ADDENDUM ATTACHED

Yes
 No

OTHER / ADDITIONAL PROVISIONS:

N/A

Colgate-Palmolive Company, a Delaware corporation (the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to CEDE & CO., or registered assigns, on the Stated Maturity Date specified above (or any earlier date of acceleration of maturity) (each such date being hereinafter referred to as the "Maturity Date" with respect to the principal repayable on such date) the Indexed Principal Amount calculated by the Determination Agent (as defined below) in accordance with the formula set forth below (the "Indexed Principal Amount") and to pay interest on any overdue Indexed Principal Amount (to the extent legally enforceable) at the interest rate per annum specified below, until the Indexed Principal Amount is paid or duly made available for payment.

The Indexed Principal Amount payable in respect of this Note on the Maturity Date will be determined by Goldman, Sachs & Co., or its duly appointed successor (the "Determination Agent"), in accordance with the following formula:

$$\text{IPA} = \text{FA} \left[\frac{0.9500 + 2.30 \left[\frac{\text{USD/EUR End Rate} - 0.8850}{0.8850} \right]}{1} \right]$$

where "IPA" refers to the Indexed Principal Amount; "FA" refers to the Face Amount of this Note and "USD/EUR End Rate" refers to the average of the daily Federal Reserve Bank of New York fixing rates for the U.S. Dollar per Euro for the five consecutive business days up to and including November 16, 2001, or if such day is not a Business Day, the immediately preceding day which is a Business Day (the "Determination Date"). The Federal Reserve fixing rate is posted daily at approximately 10:00 a.m. New York City time on Reuters Page 1 FED under the caption "10 A.M. Midpoints". If the Federal Reserve fixing rate is not available on any of the five Business Days prior to and including the Determination Date, the Determination Agent will determine the fixing rate for that date for the purpose of calculating the USD/EUR End Rate and the Indexed Principal Amount in a commercially reasonable manner. The payment in respect of the Indexed Principal Amount will in no event be less than 95.0000% of the Face Amount or greater than 132.864% of the Face Amount. In calculating the USD/EUR End Rate and the Indexed Principal Amount, the Determination Agent will round to the nearest one-thousandth of a percentage point, with five ten-thousandth of a percentage point rounded upwards (e.g., 79.9995%) (or 0.799995) would be rounded to 80.0000% (or 0.800000), and all dollar amounts used in or resulting from any calculation in respect of the Notes will be rounded to the nearest cent (with one-half cent being rounded upward).

Payment of the Indexed Principal Amount due on the Maturity Date will be made in immediately available funds upon presentation and surrender of this Note at the office of the Trustee maintained for that purpose in the Borough of Manhattan, The City of New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

If any Maturity Date falls on a day that is not a Business Day, the required payment of the Indexed Principal Amount shall be made on the next succeeding Business Day with the same force and effect as if made on such Maturity Date, and no interest shall accrue with respect to

such payment for the period from and after such Maturity Date, to the date of such payment on the next succeeding Business Day.

As used herein, "Business Day" means, unless otherwise specified above, any day, other than a Saturday or Sunday, that is neither a legal holiday nor a day on which commercial banks are authorized or required by law, regulation or executive order to close in New York City, Frankfurt and London.

Any overdue payment in respect of the Indexed Principal Amount of this Note on the Maturity Date shall bear interest until the date upon which all sums due in respect of this Note are received by or on behalf of the relevant holder, at the rate per annum which is the rate for deposits in U.S. Dollars for a period of six months which appears on the Reuters Screen LIBO Page as of 11:00 a.m., London time, on the first Business Day following the failure to pay. The applicable rate shall be determined by the Determination Agent. If interest is required to be calculated for a period of less than one year, it shall be calculated on the basis of a 360-day year consisting of 12 months of 30 days each, and, in the case of an incomplete month, the number of days elapsed.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof, which further provisions shall have the same force and effect as if set forth on the face hereof.

Unless the Certificate of Authentication hereon has been executed by the Trustee by manual signature of one of its authorized officers, this Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, Colgate-Palmolive Company has caused this Note to be duly executed by one of its duly authorized officers.

COLGATE-PALMOLIVE COMPANY

By: _____
Title:

Dated:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION:

This is one of the Debt Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK,
as Trustee

By _____
Authorized Signatory

[REVERSE OF NOTE]

COLGATE-PALMOLIVE COMPANY
MEDIUM-TERM NOTE, SERIES D
(Fixed Rate)

This Note is one of a duly authorized series of Debt Securities (the "Debt Securities") of the Company issued and to be issued under a Senior Indenture, dated as of November 15, 1992, as amended, modified or supplemented from time to time (the "Indenture"), between the Company and The Bank of New York, as trustee (the "Trustee", which term includes any successor trustee under the Indenture), to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Debt Securities, and of the terms upon which the Debt Securities are, and are to be, authenticated and delivered. This Note is one of the series of Debt Securities designated as "Medium-Term Notes, Series D, Due One Year or More From Date of Issue" (the "Notes"). All terms used but not defined in this Note or in an Addendum hereto shall have the meanings assigned to such terms in the Indenture or on the face hereof, as the case may be.

Except as otherwise provided in the Indenture and as set forth below, the Notes will be issued in global form only, registered in the name of the Depository or its nominee and ownership of the Notes shall be maintained in book-entry form by the Depository for the accounts of participating organizations of the Depository. If this Note is a global Note, this Note is exchangeable only if (i) the Depository notifies the Company that it is unwilling or unable to continue as Depository for this global Note and a successor depository is not appointed by the Company within 60 days after the Depository notifies the Company, (ii) the Company in its sole discretion determines that this global Note shall be exchangeable for certificated Notes of this series in registered form or (iii) an Event of Default with respect to the Notes represented hereby has occurred and is continuing.

This Note will not be subject to any sinking fund and will not be redeemable or repayable prior to the Stated Maturity Date.

If an Event of Default shall occur and be continuing, the Indexed Principal Amount may be accelerated in the manner and with the effect provided herein and in the Indenture. Any declaration of acceleration of this Note must specify an acceleration date that in no case shall be less than 20 Business Days subsequent to the date of any such declaration of acceleration. Upon acceleration prior to the Stated Maturity Date, the Indexed Principal Amount payable in respect of this Notes will be an amount determined by the Determination Agent based on the USD/EUR End Rate at the time of acceleration and the period of time remaining to the Stated Maturity Date, which would have the effect of preserving for the holder of this Note the economic equivalent on the acceleration date of the Company's obligation to make the payment of the Indexed Principal Amount which, absent the acceleration of this Note, would have been payable on the Stated Maturity Date.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of any series of Debt Securities to be adversely affected thereby at any time by the Company and the Trustee with the consent of the Holders of a majority in aggregate principal amount of each series of Debt Securities at the time outstanding, adversely affected thereby. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the outstanding Debt Securities of each series, on behalf of the Holders of Debt Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Note shall be conclusive and binding upon such Holder and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Note.

No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay principal, premium, if any, and interest in respect of this Note at the times, places and rate or formula, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note may be registered on the Security Register of the Company upon surrender of this Note for registration of transfer at the office or agency of the Company in the Borough of Manhattan, The City of New York, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or by his attorney duly authorized in writing, and thereupon one or more new Notes of Authorized Denominations and for the same aggregate principal amount with the same terms and provisions, will be issued by the Company to the designated transferee or transferees.

The Notes are issuable only in registered form without coupons and only in denominations of U.S.\$100,000 and any integral multiple of U.S. \$10,000 in excess thereof. As provided in the Indenture and subject to certain limitations therein set forth, Notes of this series are exchangeable for a like aggregate principal amount of Notes of this series of a different authorized denomination, as required by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Holder as the owner hereof for all purposes, whether or not this Note be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary, except as required by law.

THE INDENTURE AND THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES.

Capitalized terms used herein without definition which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Note, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT MIN ACT	- ----- Custodian
TEN ENT	- as tenants by the entireties		----- (Cust) (Minor)
JT TEN	- as joint tenants with right of survivorship and not as tenants in common		Under Uniform Gifts to Minors Act
			----- (State)

Additional abbreviations may also be used though not in the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sell(s), assign(s) and transfer(s) unto

PLEASE INSERT SOCIAL SECURITY OR

OTHER

IDENTIFYING NUMBER OF ASSIGNEE

[]

(Please print or typewrite name and address including postal zip code of assignee)

this Note and all rights thereunder hereby irrevocably constituting and appointing

Attorney to transfer this Note on the books of the Company, with full power of substitution in the premises.

Dated:

Notice: The signature(s) on this Assignment must correspond with the name(s) as written upon the face of this Note in every particular, without alteration or enlargement or any change whatsoever.

COLGATE-PALMOLIVE COMPANY

COMPUTATION OF RATIO OF EARNINGS TO FIXED CHARGES

Dollars in Millions Except Per Share Amounts

	Year Ended December 31, 2000 -----
Income before income taxes.....	\$1,567.2
Add:	
Interest on indebtedness and amortization of debt expense and discount or premium.....	199.7
Portion of rents representative of interest factor.....	30.2
Interest on ESOP debt, net of dividends.....	2.8
Less:	
Income of less than fifty-percent-owned subsidiaries.....	(2.2)

Income as adjusted.....	\$1,797.7
	=====
Fixed Charges:	
Interest on indebtedness and amortization of debt expense and discount or premium.....	199.7
Portion of rents representative of interest factor.....	30.2
Interest on ESOP debt, net of dividends.....	2.8
Capitalized interest.....	3.8

Total fixed charges.....	\$ 236.5
	=====
Ratio of earnings to fixed charges.....	7.6
	=====

In June 1989, the Company's leveraged employee stock ownership plan (ESOP) issued \$410.0 long-term notes due through 2009 bearing an average interest rate of 8.7%. These notes are guaranteed by the Company. Interest incurred on the ESOP's notes was \$31.4 in 2000. This interest is funded through preferred and common stock dividends. The fixed charges presented above include interest on ESOP indebtedness to the extent it is not funded through preferred and common stock dividends.

SUBSIDIARIES OF THE REGISTRANT

Name of Company -----	State in which Incorporated or Country in which Organized -----
Alexandril S.A.	Uruguay
Arkay Pty Limited	Australia
Asia Pioneer Co., Ltd.	Hong Kong
Baser Kimya Sanayii Ve Ticaret Anonim Sirketi	Turkiye
Baser Turketim Pazarlama Ve Ticaret Anonim Sirketi	Turkiye
Bella, S.A.	France
Camelot Investments Co. Ltd.	India
Chemtech (BVI) Co. Ltd	British Virgin Islands
Chet (Chemicals) (Proprietary) Limited	South Africa
CKS, Inc.	Delaware
Cleaning Dimensions, Inc.	Delaware
Colgalive, S.A.	Dominica Republic
Colgate (BVI) Limited	British Virgin Islands
Colgate (Guangzhou) Co. Ltd.	China
Colgate (U.K.) Limited	United Kingdom
Colgate Flavors and Fragrances, Inc.	Delaware
Colgate Holdings Limited	United Kingdom
Colgate, Inc.	Delaware
Colgate Music Direct	Delaware
Colgate Oral Pharmaceuticals, Inc.	Delaware
Colgate Sports Foundation, Inc.	The Philippines
Colgate Venture Company, Inc.	Delaware
Colgate-Palmolive	France
Colgate-Palmolive & Cia	Colombia
Colgate-Palmolive A.B.	Sweden
Colgate-Palmolive A.G.	Switzerland
Colgate-Palmolive Adria d.o.o.	Slovenia
Colgate-Palmolive (America), Inc.	Delaware
Colgate-Palmolive A/S	Denmark
Colgate-Palmolive Belgium S.A.	Belgium
Colgate-Palmolive Beteiligungsverwaltungs mbH	Germany
Colgate-Palmolive (B) Sdn. Bhd.	Brunei
Colgate-Palmolive (Blantyre) Limited	Malawi
Colgate-Palmolive Bolivia, Ltda	Bolivia
Colgate-Palmolive (Borzesti) SRL	Romania
Colgate-Palmolive (Botswana) (Proprietary) Ltd	Botswana
Colgate-Palmolive (Bulgaria) Ltd	Bulgaria
Colgate-Palmolive (C.A.) Inc. y Compania Limitada	Guatemala
Colgate-Palmolive Cameroun S.A.	Cameroon
Colgate-Palmolive Canada, Inc.	Canada

Name of Company -----	State in which Incorporated or Country in which Organized -----
Colgate-Palmolive (Caribbean), Inc.	Delaware
Colgate-Palmolive (Central America), Inc.	Delaware
Colgate-Palmolive Central European Management Inc.	Delaware
Colgate-Palmolive (Centro America) S.A.	Guatemala
Colgate-Palmolive (Ceylon) Limited	Sri Lanka
Colgate-Palmolive Charitable Foundation	Delaware
Colgate-Palmolive Chile S.A.	Chile
Colgate-Palmolive, Cia.	Delaware
Colgate-Palmolive Co. (Jamaica) Ltd.	Jamaica
Colgate-Palmolive Compania Anonima	Venezuela
Colgate-Palmolive Company, Distr.	Puerto Rico
Colgate-Palmolive (Costa Rica), S.A.	Costa Rica
Colgate-Palmolive Cote d'Ivoire, S.A.	Ivory Coast
Colgate-Palmolive Czech Republic spol. s.r.o.	Czechoslovakia
Colgate-Palmolive de Paraguay, S.A.	Paraguay
Colgate-Palmolive de Puerto Rico, Inc.	Delaware
Colgate-Palmolive del Ecuador, S.A.	Ecuador
Colgate-Palmolive del Peru (Delaware) Inc.	Delaware
Colgate-Palmolive Deutschland Holding GmbH	Germany
Colgate-Palmolive Development Corp.	Delaware
Colgate-Palmolive Distribution Co. (Pty) Ltd	Botswana
Colgate-Palmolive (Dominica), Inc.	Delaware
Colgate-Palmolive (Dominican Republic), Inc.	Delaware
Colgate-Palmolive (East Africa) Limited	Kenya
Colgate-Palmolive (Eastern) Pte. Ltd	Singapore
Colgate-Palmolive (Egypt) S.A.E.	Egypt
Colgate-Palmolive Enterprises, Inc.	Delaware
Colgate-Palmolive Espana, S.A	Spain
Colgate-Palmolive Europe S.A.	Belgium
Colgate-Palmolive (Far East) Sdn Bhd	Malaysia
Colgate-Palmolive (Fiji) Limited	Fiji Islands
Colgate-Palmolive (Finance) (Pty) Limited	South Africa
Colgate-Palmolive G.m.b.H.	Germany
Colgate-Palmolive (Gabon) S.A.	Gabon
Colgate-Palmolive Gesellschaft G.m.b.H.	Austria
Colgate-Palmolive Global Trading Company	Delaware
Colgate-Palmolive (Gulf States) Ltd.	British Virgin Islands
Colgate-Palmolive (Guyana) Ltd	Guyana
Colgate-Palmolive (H.K.) Limited	Hong Kong
Colgate-Palmolive (Hellas) S.A. I.C.	Greece
Colgate-Palmolive Holding Argentina S.A.	Argentina
Colgate-Palmolive Holding Inc.	Delaware
Colgate-Palmolive Hungary Trading Unlimited Partnership	Hungary
Colgate-Palmolive (Hungary) Manufacturing, Limited Liability Company	Hungary

Name of Company -----	State in which Incorporated or Country in which Organized -----
Colgate-Palmolive, Inc.	Delaware
Colgate-Palmolive (India) Limited	India
Colgate-Palmolive Industries (Private) Ltd	Zimbabwe
Colgate-Palmolive International Incorporated	Delaware
Colgate-Palmolive Investment Co., Inc.	Delaware
Colgate-Palmolive Investments (BVI) Ltd.	British Virgin Islands
Colgate-Palmolive Investments, Inc.	Delaware
Colgate-Palmolive Investments (PNG) Pty Ltd	Papua New Guinea
Colgate-Palmolive Italia S.r.l.	Italy
Colgate-Palmolive (Latvia) SIA	Latvia
Colgate-Palmolive Limited	New Zealand
Colgate-Palmolive, Ltda	Brazil
Colgate-Palmolive (Malaysia) Sdn Bhd	Malaysia
Colgate-Palmolive Manufacturing (Barbados) Limited	Barbados
Colgate-Palmolive (Marketing) Sdn Bhd	Malaysia
Colgate-Palmolive Mennen Limited	United Kingdom
Colgate-Palmolive (Middle East Exports) Ltd.	British Virgin Islands
Colgate-Palmolive (Mocambique) Limitada	Mozambique
Colgate-Palmolive Morocco	Morocco
Colgate-Palmolive Nederland B.V.	Netherlands
Colgate-Palmolive (Nepal) Private Limited	Nepal
Colgate-Palmolive (New York), Inc.	Delaware
Colgate-Palmolive (Nigeria) Services Ltd.	Nigeria
Colgate-Palmolive NJ, Inc.	New Jersey
Colgate-Palmolive Norge A/S	Norway
Colgate-Palmolive Senegal (ex NSOA) S.A.	Senegal
Colgate-Palmolive Participacoes e Investimentos Imobiliarios, S.A.	Portugal
Colgate-Palmolive Philippines, Inc.	The Philippines
Colgate-Palmolive Peru S.A.	Peru
Colgate-Palmolive Papua New Guinea Pty Ltd	Papua New Guinea
Colgate-Palmolive (Poland) Sp. z 0.0.	Poland
Colgate-Palmolive Pty Limited	Australia
Colgate-Palmolive (Pty) Limited	South Africa
Colgate-Palmolive (Research & Development), Inc.	Delaware
Colgate-Palmolive (Romania) SRL	Romania
Colgate-Palmolive, S.A.	Portugal
Colgate-Palmolive, S.A. de C.V.	Mexico
Colgate-Palmolive (Slovakia) sro	Slovakia
Colgate-Palmolive Sociedad Anonima Industrial y Commercial	Argentina
Colgate-Palmolive Son Hai Limited	Vietnam
Colgate-Palmolive S.p.A.	Italy
Colgate-Palmolive SP	Ukraine
Colgate-Palmolive Support Services	Ireland
Colgate-Palmolive Temizlik Urunleri Sanayi ve Ticart S.A.	Turkiye
Colgate-Palmolive (Thailand) Ltd.	Thailand
Colgate-Palmolive Transnational Inc.	Delaware

Name of Company -----	State in which Incorporated or Country in which Organized -----
Colgate-Palmolive (Uganda) Limited	Uganda
Colgate-Palmolive (Ukraine) A/O	Ukraine
Colgate-Palmolive (U.K.) Limited	United Kingdom
Colgate-Palmolive (Zambia) Inc.	Delaware
Colgate-Palmolive (Zimbabwe), Inc.	Delaware
Colgate-Palmolive (Zimbabwe) (Private) Limited	Zimbabwe
Consumer Viewpoint Center, Inc.	New Jersey
Cosmeticos Grasse Ltda.	Chile
Cotelle S.A.	France
CP Adina S.A.	Colombia
CP Australia Employee Share Scheme Pty Limited	Australia
CP Super Management Pty Ltd	Australia
CPC Funding Company	Delaware
CPIF Venture, Inc.	Delaware
Delpha, S.A.	France
Dental Pack Industria E Comercio Ltda	Brazil
Dentatech (BVI) Co. Ltd	British Virgin Islands
DF Soap Co.	Delaware
DFW Co.	Cayman Islands
Dimac Development Corp.	Delaware
Direct Development, Inc.	Massachusetts
Dominica Coconut Products Limited	Dominica
EKIB, Inc.	Delaware
ELM Company Limited	Bermuda
Empresa de Maquilas, S.A. de C.V.	Mexico
Estrellas Colgate	Mexico
Fundacion Colgate-Palmolive Dominicana, N/A, Inc.	Dominican Republic
Gamma Development Company Limited	Thailand
Global Trading and Supply Company	Delaware
Hamol B.V.	Netherlands
Hamol, Ltd	Delaware
Hawley & Hazel (BVI) Company Ltd	British Virgin Islands
Hawley & Hazel (Malaysia) Sdn Bhd	Malaysia
Hawley & Hazel Chemical Co. (H.K.) Ltd.	Hong Kong
Hawley & Hazel Chemical Co. Singapore (Pte.) Ltd.	Singapore
Hawley & Hazel Chemical Company (Zhongshou) Limited	China
Hawley & Hazel Chemical (Taiwan) Corporation Ltd.	Taiwan
Hawley & Hazel China Investment Limited	China
Hawley & Hazel Investment Co., Ltd.	Hong Kong
Hawley & Hazel Investment Co. (H.K.) Ltd	Hong Kong
Hawley & Hazel Taiwan Corporation	Taiwan
Herrick International Limited	British Virgin Islands
Hill's Funding Company	Delaware
Hill's Pet Nutrition B.V.	Netherlands
Hill's International Sales FSC B.V.	Netherlands
Hill's Pet Nutrition Canada Inc.	Canada
Hill's Pet Nutrition de Argentina, S.A.	Argentina

Name of Company -----	State in which Incorporated or Country in which Organized -----
Hill's Pet Nutrition de Puerto Rico, Inc.	Puerto Rico
Hill's Pet Nutrition Espana, S.L.	Spain
Hill's Pet Nutrition GmbH	Germany
Hill's Pet Nutrition, Inc.	Delaware
Hill's Pet Nutrition Ltd.	United Kingdom
Hill,s Pet Nutrition Manufacturing, B.V.	Netherlands
Hill's Pet Nutrition Pty Limited	Australia
Hill's Pet Nutrition Sales, Inc.	Delaware
Hill's Pet Products (Benelux) S.A.	Belgium
Hill's Pet Products de Mexico, S.A. de C.V.	Mexico
Hill,s Pet Nutrition (NZ) Limited	New Zealand
Hill,s Pet Nutrition Manufacturing, B.V.	Netherlands
Hill's Pet Nutrition S.p.A.	Italy
Hill's Pet Nutrition SNC	France
Hill's Pet Products, Inc.	Delaware
Hill's-Colgate (Japan) Ltd.	Japan
HL Soap Co.	Delaware
HLP Co.	Cayman Islands
Hopro Liquidating Corp.	Ohio
Hygiene Systems et Services S.A.	Tunisia
Industrial Jabonera Ecuatoriana S.A.	Ecuador
Industrias Quimicas Asociadas Multiquim, S.A.	Ecuador
Inmobiliara Hills, S.A. de C.V.	Mexico
Innovacion Creativa, S.A. de C.V.	Mexico
Inter-Hamol, S.A.	Luxembourg
Jigs Investments, Ltd.	India
JG Soap Co.	Delaware
JGP Co.	Cayman Islands
JPK Co.	Cayman Islands
JP Soap Co.	Delaware
Kolynos Corporation	Delaware
Kolynos do Brasil Ltda	Brazil
Lournay Sales, Inc.	Delaware
Mennen de Chile, Ltd.	Delaware
Mennen de Nicaragua, S.A.	Delaware
Mennen Guatemala, S.A.	Guatemala
Mennen Interamerica Limited	Delaware
Mennen Investments Inc.	Delaware
Mennen Limited	Delaware
Mennen Products (Pty) Ltd	South Africa
Mennen South Africa, Ltd	Delaware
Mission Hill's Property Corporation	Delaware
Mission Hills, S.A. de C.V.	Mexico
Multimint Leasing & Finance Ltd.	India
Newgrange Financial Services Company	Ireland
New Science, Inc.	Delaware
Norwood International Incorporated	Delaware

Name of Company -----	State in which Incorporated or Country in which Organized -----
ODOL Sociedad Anonima Industrial y Commercial	Argentina
Olive Music Publishing Corporation	Delaware
Oraltech Company, Limited	British Virgin Islands
Palmolive (Guangzhou) Co. Ltd.	China
Paramount Research, Inc.	Delaware
Passion Trading & Investment Co., Ltd.	India
Penny, LLC	Delaware
Pet Chemicals Inc.	Florida
Polyana S.A.	Uruguay
Princess House de Mexico, S.A. de C.V.	Mexico
Producers Halogenados Copalven, C.A.	Venezuela
P.T. Colgate-Palmolive Indonesia	Indonesia
P.T. Hawley & Hazel Indonesia	Indonesia
Purity Holding Company	Delaware
Purity Music Publishing Corporation	Delaware
Puterang Sdn Bhd	Malaysia
Refresh Company Limited	Dominica
SDBX, Inc.	Delaware
Samuel Taylor Holdings B.V.	Netherlands
Siam Purity Distribution Co. Ltd.	Thailand
Siam Regal Co., Inc.	Thailand
Societe Generale de Negoce et de Services S.A.	Tunisia
Societe Industriale de Bourbon, S.I.B.	Reunion
Softsoap Enterprises, Inc.	Massachusetts
Somerset Collections Inc.	Massachusetts
Southampton-Hamilton Company	Delaware
The Lournay Company, Inc.	Delaware
The Murphy-Phoenix Company	Ohio
VCA, Inc.	Delaware
Veterinary Companies of America, Inc.	Delaware
Village Bath Products, Inc.	Minnesota
Vipont Pharmaceutical, Inc.	Delaware
XEB, Inc	New Jersey
ZAO Colgate-Palmolive (Russia)	Russia

Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation of our report, dated January 30, 2001, included in this Form 10-K, into the Company's previously filed Registration Statement File Nos. 2-76922, 2-96982, 33-17136, 33-27227, 33-34952, 33-15515, 33-48832, 33-48840, 33-58746, 33-61038, 33-78424, 33-58887, 33-58231, 33-64753, 333-38251, 333-45679, 333-79411 and 333-33644.

/s/ Arthur Andersen LLP

New York, New York
March 28, 2001

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Jill K. Conway, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ JILL K. CONWAY

Name: Jill K. Conway

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Ronald E. Ferguson, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney
this 8th day of March, 2001.

/s/ RONALD E. FERGUSON

Name: Ronald E. Ferguson

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Ellen M. Hancock, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ ELLEN M. HANCOCK

Name: Ellen M. Hancock

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, David W. Johnson, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney
this 8th day of March, 2001.

/s/ DAVID W. JOHNSON

Name: David W. Johnson

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, John P. Kendall, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ JOHN P. KENDALL

Name: John P. Kendall

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Richard J. Kogan, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ RICHARD J. KOGAN

Name: Richard J. Kogan

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Howard B. Wentz, Jr., do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ HOWARD B. WENTZ, JR.

Name: Howard B. Wentz, Jr.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, Reuben Mark, do hereby make, constitute and appoint Andrew D. Hendry and Michele C. Mayes, and each of them, as my attorneys-in-fact and agents with full power of substitution for me and in my name, place and stead, in any and all capacities, to execute for me and on my behalf the Annual Report of Colgate-Palmolive Company on Form 10-K for the year ended December 31, 2000, and any and all amendments thereto and any other documents in connection therewith, and to file the same with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary and proper to be done in and about the premises, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents and/or either of them may lawfully do or cause to be done by virtue hereof.

In witness whereof, I have executed this Power of Attorney this 8th day of March, 2001.

/s/ REUBEN MARK

Name: Reuben Mark