

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

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

Date of Report
(Date of earliest event reported)
September 8, 2004

COLGATE-PALMOLIVE COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-644-2
(Commission File Number)

13-1815595
(IRS Employer Identification No.)

300 Park Avenue, New York, NY
(Address of principal executive offices)

10022
(Zip code)

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

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

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

Item 1.01. Entry into a Material Definitive Agreement

As previously disclosed, as part of its regular compensation program, Colgate-Palmolive Company (the "Company") makes stock option awards to employees (including executive officers) in accordance with an established program described in the Company's proxy statement for its annual stockholder meeting. The grants are made pursuant to the stockholder-approved 1997 Stock Option Plan, a copy of which is on file with the SEC as Exhibit Number 10-M to the Company's Annual Report on Form 10-K for the year ended December 31, 2003. In light of the anticipated, regular annual grant of stock options this month, pursuant to the SEC's newly adopted Item 1.01 of Form 8-K, the Company is filing herewith a copy of the form of individual stock option agreement typically used in connection with such grants.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits. The following exhibit is filed with this document.

<u>Exhibit Number</u>	<u>Description</u>
10-O	Form of Stock Option Agreement

EXHIBIT INDEX

Exhibit Number

Description

10-O

Form of Stock Option Agreement

**STOCK INCENTIVE AGREEMENT
COLGATE-PALMOLIVE COMPANY**

1997 STOCK OPTION PLAN
NON-QUALIFIED STOCK OPTION

[Date]

«Title» «First_Name» «Last_Name»
Colgate-Palmolive
«Location»

This will confirm the following Agreement made today between you and the Colgate-Palmolive Company (the "Company") pursuant to the Company's 1997 Stock Option Plan (the "Plan"). If you have not received copies of the Plan and the Plan Prospectus, they are available from the Company at 300 Park Avenue, New York, NY 10022, Attention: Mr. Andrew D. Hendry, Senior Vice President, General Counsel and Secretary.

The Company hereby grants you a non-qualified option to purchase from the Company up to a total of _____ shares of common stock of the Company at \$_____ per share.

Said stock option may be exercised only in accordance with the terms and conditions of the Plan, as supplemented by this Agreement, and not otherwise. It may be exercised from time to time prior to its termination as follows: Cumulatively as to one-third of the shares covered hereby on the first anniversary date of this Agreement and as to an additional one-third on each succeeding anniversary date.

Nothing herein contained shall obligate the Company or any subsidiary of the Company to continue your employment for any particular period or on any particular basis of compensation.

This Agreement is subject to all the terms, conditions, limitations and restrictions contained in the Plan, including, without limitation, the provisions respecting the exercise of options upon termination of employment. Your acceptance of the option granted hereby shall constitute your acknowledgment of, and agreement to, all such terms, conditions, limitations and restrictions.

This Agreement may not be assigned or transferred in whole or in part except as provided in the Plan. You shall not have any of the rights of a shareholder with respect to

any of the shares which are the subject of this Agreement until such shares are actually issued to you.

This stock option shall expire on [date] or possibly sooner, for example, in the event of your death or termination of employment, as provided in the Plan.

The number of shares and the exercise price per share are subject to adjustment as provided in the Plan. You assume all risks incident to any change hereafter in the applicable laws or regulations or incident to any change in the market value of the stock after the exercise of these incentives in whole or in part.

Very truly yours,

COLGATE-PALMOLIVE COMPANY

By _____

Sign below to indicate your acceptance of the foregoing
and retain this Agreement for your records.
