SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person[*] **WHEELER ROBERT C**	2. Issuer Name **and** Ticker or Trading Symbol **COLGATE PALMOLIVE CO** [CL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) C/O COLGATE-PALMOLIVE COMPANY 300 PARK AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 08/31/2006	Director 10% Owner X Officer (give title below) Other (specify below) CEO, Hill's Pet Nutrition
(Street) NEW YORK NY 10022	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/31/2006		M[(1)]		23,886	A	$58.83	235,896	D	
Common Stock	08/31/2006		F[(2)]		115	D	$59.755	235,781	D	
Common Stock	08/31/2006		F[(3)]		23,517	D	$59.755	212,264[(4)]	D	
Common Stock								124	I	By Hill's Trustee
Common Stock								575	I	By Issuer's 401(k) Plan Trustee

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$58.83	08/31/2006		M[(1)]			23,886	04/23/2002	09/05/2006	Common Stock	23,886	$0	0	D	

Explanation of Responses:

1. Exercise of stock options awarded under the issuer's employee stock option plan.

2. Payment of tax liability by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.

3. Payment of exercise price of stock option by delivering or withholding shares of stock incident to the exercise of the option under the issuer's employee stock option plan.

4. As a result of the reported transactions, the reporting person's Common Stock ownership has increased by 254 shares.

Remarks:

Nina D. Gillman by power of attorney   09/05/2006

** Signature of Reporting Person   Date