

COLGATE PALMOLIVE CO
Form FWP
October 27, 2014

Dated October 27, 2014

Free Writing Prospectus Filed Pursuant to Rule 433

Supplementing Prospectus dated October 24, 2014

and Prospectus Supplement dated October 24, 2014

Registration Statement No. 333-199584

Colgate-Palmolive Company

Medium-Term Notes - Floating Rate

Series H

FINAL TERM SHEET

We are hereby offering to sell Notes having the terms specified below to you with the assistance of UBS Securities LLC, Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC and J.P. Morgan Securities LLC (the "Agents"), each acting as principal, at a fixed initial public offering price of 100.00% of the principal amount.

Principal Amount: \$134,347,000

Issue Price: 100.00%

Stated Maturity Date: October 30, 2054

CUSIP Number: 19416QEH9

Trade Date: October 27, 2014

Original Issue Date: October 30, 2014

Net Proceeds to Colgate: \$133,003,530

Agents' Discount or Commission: \$1,343,470

Base Rate:

- CMT Rate
- Commercial Paper Rate
- Eleventh District Cost of Funds Rate
- LIBOR: Reuters Page LIBOR01
- Prime Rate
- Treasury Rate
- Other (see attached)

Initial Interest Rate: 3 month U.S. Dollar LIBOR as of two London Banking Days prior to the Original Issue Date minus 0.30%

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Interest Reset Dates: January 30, April 30, July 30 and October 30 of each year, commencing on January 30, 2015

Interest Determination Dates: Quarterly, two London Banking Days prior to each Interest Reset Date

Interest Rate Reset Period: Quarterly

Interest Payment Dates: January 30, April 30, July 30 and October 30 of each year, commencing on January 30, 2015

Index Maturity: 3 month

Designated LIBOR Currency: U.S. Dollars

Spread:-0.30%

Spread Multiplier: N/A

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Maximum Interest Rate: N/A

Minimum Interest Rate: 0.00%

Day Count Convention: Actual / 360

Redemption: The Notes may be redeemed at the option of Colgate prior to the stated maturity date. See “Other Provisions – Optional Redemption” below.

Optional Repayment: The Notes may be repaid at the option of the holders prior to the stated maturity date. See “Other Provisions – Optional Repayment” below.

Currency:

Specified Currency: US Dollars

Minimum Denomination: \$1,000

Original Issue Discount: No

Total amount of OID:

Yield to Maturity:

Initial Accrual Period:

Form: Book-entry Certificated

Other provisions:

Optional Redemption: Colgate may at its option elect to redeem the Notes, in whole or in part, in increments of \$1,000 or any multiple of \$1,000, upon not less than 30 nor more than 60 days’ prior written notice to the holders, on October 30, 2044 or on any business day thereafter at the following redemption prices corresponding to the periods set forth below (expressed as a percentage of the principal amount of the Notes), together with any unpaid accrued interest to the redemption date:

<u>If Redeemed During the 12-Month Period Commencing on:</u>	<u>Redemption Price</u>
October 30, 2044	105.00%
October 30, 2045	104.50%
October 30, 2046	104.00%
October 30, 2047	103.50%
October 30, 2048	103.00%
October 30, 2049	102.50%
October 30, 2050	102.00%

October 30, 2051

101.50%

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<u>If Redeemed During</u> <u>the 12-Month Period Commencing on:</u>	<u>Redemption Price</u>
October 30, 2052	101.00%
October 30, 2053 and thereafter to, but excluding, maturity	100.50%

Optional Repayment: Notwithstanding anything to the contrary contained in the prospectus supplement dated October 24, 2014, the holders of the Notes may elect to cause Colgate to repurchase the Notes, in whole or in part, in increments of \$1,000 or any multiple of \$1,000, upon not less than 30 nor more than 60 days' prior written notice to Colgate, on October 30 of each of the years set forth below, at the amounts corresponding to the years set forth below (expressed as a percentage of the principal amount of the Notes), together with any unpaid accrued interest to the repayment date:

<u>Repayment Date</u>	<u>Repayment Price</u>
October 30, 2015	98.00%
October 30, 2016	98.00%
October 30, 2017	98.00%
October 30, 2018	98.00%
October 30, 2019	98.00%
October 30, 2020	99.00%
October 30, 2021	99.00%
October 30, 2022	99.00%
October 30, 2023	99.00%
October 30, 2024	99.00%
October 30, 2025 and October 30 of each third year thereafter, commencing October 30, 2028	100.00%

Use of Proceeds:

The net proceeds from the sale of the Notes will be used by Colgate for general corporate purposes, which include the retirement of commercial paper. As of October 24, 2014, Colgate's outstanding commercial paper had a weighted average interest rate of 0.08% with maturities ranging from 1 day to 67 days.

Certain United States Federal Income Tax Considerations:

The following discussion supplements the discussion contained in the prospectus supplement dated October 24, 2014, under the heading "Certain United States Federal Income Tax Considerations." Prospective purchasers of Notes are advised to consult their own tax advisors with respect to tax matters relating to the Notes.

Notes Used as Qualified Replacement Property

Prospective investors seeking to treat the Notes as “qualified replacement property” for purposes of Section 1042 of the Internal Revenue Code of 1986, as amended (the “Code”), should be aware that Section 1042 requires the issuer to meet certain requirements in order for the Notes to constitute qualified replacement property. In general, qualified replacement property is a security issued by a domestic corporation that did not, for the taxable year preceding the taxable year in which such security was purchased, have “passive investment income” in excess of 25 percent of the gross receipts of such corporation for such preceding taxable year (the “passive income test”). For purposes of the passive income test, where the issuing corporation is in control of one or more corporations or such issuing corporation is controlled by one or more other corporations, all such corporations are treated as one corporation (the “affiliated group”) when computing the amount of passive investment income under Section 1042.

Colgate believes that less than 25 percent of its affiliated group’s gross receipts is passive investment income for the taxable year ending December 31, 2013. In making this determination, Colgate has made certain assumptions and used procedures which it believes are reasonable. Colgate cannot give any assurance as to whether it will continue to meet the passive income test. It is, in addition, possible that the Internal Revenue Service may disagree with the manner in which Colgate has calculated the affiliated group’s gross receipts (including the characterization thereof) and passive investment income and the conclusions reached herein.

The Notes are securities with no established trading market. No assurance can be given as to whether a trading market for the Notes will develop or as to the liquidity of a trading market for the Notes. The availability and liquidity of a trading market for the Notes will also be affected by the degree to which purchasers treat the Notes as qualified replacement property.

Supplemental Plan of Distribution:

The Agents have agreed, severally and not jointly, to purchase from us, and we have agreed to sell to the Agents, the principal amount of Notes set forth opposite their respective names below.

<u>Agents</u>	<u>Principal Amount of Notes</u>
UBS Securities LLC	\$ 84,425,000
Wells Fargo Securities, LLC	21,200,000
Morgan Stanley & Co. LLC	18,652,000
J.P. Morgan Securities LLC	10,070,000
Total	\$134,347,000

Legal Matters:

Sidley Austin LLP, New York, New York has acted as counsel for Colgate. Mayer Brown LLP, Chicago, Illinois has acted as counsel for the Agents.

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Website at www.sec.gov.

Alternatively, you may request for a copy of the prospectus by calling UBS Securities LLC toll free at 1-877-827-6444, ext. 561-3884, Wells Fargo Securities, LLC at 1-800-326-5897, Morgan Stanley & Co. LLC toll free at 1-866-718-1649, or J.P. Morgan Securities LLC collect at 1-212-834-4533.

ANY DISCLAIMERS OR OTHER NOTICES THAT MAY APPEAR BELOW ARE NOT APPLICABLE TO THIS COMMUNICATION AND SHOULD BE DISREGARDED. SUCH DISCLAIMERS OR OTHER NOTICES WERE AUTOMATICALLY GENERATED AS A RESULT OF THIS COMMUNICATION BEING SENT VIA BLOOMBERG OR ANOTHER EMAIL SYSTEM.