

FALK THOMAS J
Form 4
May 01, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FALK THOMAS J

(Last) (First) (Middle)

P.O. BOX 619100

(Street)

DALLAS, TX 75261-9100

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

KIMBERLY CLARK CORP [KMB]

3. Date of Earliest Transaction (Month/Day/Year)

04/28/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman of the Board and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | 04/28/2007 | | M | | 13,333 (1) A (2) 94,874 | D | |
| Common Stock | 04/28/2007 | | F(3) | | 4,860 D \$ 71.63 90,014 | D | |
| Common Stock | 04/28/2007 | | A | | 44,000 (4) A (4) 134,014 | D | |
| Common Stock | 04/28/2007 | | F(5) | | 16,038 D \$ 71.63 117,976 | D | |
| Common Stock | | | | | 10,615.93 | I | Incentive Investment Plan (6) |

| | | | | |
|-----------------|--|---------|---|---------------------------------------|
| Common Stock | | 39,207 | I | Held by TKM, Ltd. <u>(7)</u> |
| Common Stock | | 110,833 | I | Held by TKM II, Ltd. <u>(8)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Restricted Share Units (Granted 4/28/04) | <u>(2)</u> | 04/28/2007 | | M | 13,333 <u>(1)</u> | 04/28/2007 04/28/2007 | Common Stock 13,333 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FALK THOMAS J P.O. BOX 619100 DALLAS, TX 75261-9100 | X | | Chairman of the Board and CEO | |

Signatures

/s/ John W. Wesley as attorney-in-fact for Thomas J. Falk
 **Signature of Reporting Person
 05/01/2007
 Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents time-based restricted share units that have vested and are paid out in shares of common stock.
- (2) Each restricted share unit granted under the Kimberly-Clark Corporation 2001 Equity Participation Plan is payable on a 1-for-1 basis.
- (3) This transaction represents the surrender of shares to the issuer upon vesting of time-based restricted share units to satisfy tax withholding obligations.
- (4) Represents performance-based restricted share units that have vested and are paid out in shares of common stock.
- (5) This transaction represents the surrender of shares to the issuer upon vesting of performance-based restricted share units to satisfy tax withholding obligations.
- (6) Held by the Trustee of the Kimberly-Clark Corporation Incentive Investment Plan. Reporting person beneficially owns the shares as of recent practicable date.
TKM, Ltd. is a family limited partnership which is owned by (i) an entity owned by the reporting person and his wife as general partner, (ii) reporting person and his wife as limited partners, and (iii) two family trusts previously established for the benefit of the reporting person's son as limited partners.
- (8) TKM II, Ltd. is a family limited partnership which is owned by (i) an entity owned by the reporting person and his wife as general partner, and (ii) the reporting person and his wife as limited partners.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.