

KIMBERLY CLARK CORP

Form 4

February 22, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bauer Joanne B

(Last) (First) (Middle)

1400 HOLCOMB BRIDGE ROAD

(Street)

ROSWELL, GA 30076

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

KIMBERLY CLARK CORP [KMB]

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

02/20/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	02/20/2007		M	9,762 A	\$ 55.0065	19,895	D
Common Stock	02/20/2007		S	9,762 D	\$ 69.9784	10,133	D
Common Stock	02/20/2007		S	2,026 D	\$ 69.9784	8,107	D
Common Stock					4,353.505 ⁽¹⁾	I	By Spouse
Common Stock					6,058 ⁽²⁾	I	Incentive Investment Plan

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

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SEC 1474
(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Granted 02/26/1998)	\$ 55.0065	02/20/2007		M	9,762	⁽³⁾ 02/25/2008	Common Stock	9,762

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bauer Joanne B 1400 HOLCOMB BRIDGE ROAD ROSWELL, GA 30076			President	

Signatures

John W. Wesley as attorney-in-fact for Joanne B. Bauer 02/22/2007

__Signature of Reporting Person

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) Includes 16,505 shares held in the Corporation's Dividend Reinvestment Program.
- (2) Number of shares held by the Trustees of the Kimberly-Clark Corporation Incentive Investment Plan and Retirement Contribution Plan and beneficially owned by the reporting person and her spouse as of a recent practicable date.
- (3) In general, no option may be exercised until one year after it has been granted; after the end of one year, it may be exercised as to 30 percent or less of the total shares subject to options, after the end of the second year, an additional 30 percent, and after the end of the

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third year, all options may be exercised.

(4) Stock option granted under the Kimberly-Clark Corporation 1992 Equity Participation Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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