

FALK THOMAS J
Form 4
April 03, 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

2. Issuer Name and Ticker or Trading Symbol

KIMBERLY CLARK CORP [KMB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

04/01/2007

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

Chairman of the Board and CEO

P.O. BOX 619100

(Street)

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

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

Form filed by One Reporting Person

Form filed by More than One Reporting Person

DALLAS, TX 75261-9100

(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)
Common Stock	04/01/2007		G ⁽¹⁾	V 0 ⁽¹⁾ D <u>1</u>	39,207 ⁽²⁾	I	Held by TKM, Ltd. ⁽¹⁾
Common Stock	04/01/2007		S ⁽¹⁾	0 ⁽¹⁾ D <u>1</u>	39,207 ⁽²⁾	I	Held by TKM, Ltd. ⁽¹⁾
Common Stock					10,634.4765	I	Incentive Investment Plan ⁽³⁾
Common Stock					81,541	D	

Common Stock		110,833	I	Held by TKM II, Ltd. ⁽⁴⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Code	V (A) (D)			
Stock Options (Right to Buy) Granted 2/21/00	<u>(1)</u>	04/01/2007		<u>G</u> ⁽¹⁾	V <u>0</u> ⁽¹⁾	<u>(1)</u> <u>(1)</u>	Common Stock	<u>(1)</u>	<u>(1)</u>	
Stock Option (Right to Buy) Granted 02/21/00	<u>(1)</u>	04/01/2007		<u>S</u> ⁽¹⁾	<u>0</u> ⁽¹⁾	<u>(1)</u> <u>(1)</u>	Common Stock	<u>(1)</u>	<u>(1)</u>	
Stock Option (Right to Buy) Granted 02/22/01	<u>(1)</u>	04/01/2007		<u>G</u> ⁽¹⁾	V <u>0</u> ⁽¹⁾	<u>(1)</u> <u>(1)</u>	Common Stock	<u>(1)</u>	<u>(1)</u>	
Stock Option (Right to	<u>(1)</u>	04/01/2007		<u>S</u> ⁽¹⁾	<u>0</u> ⁽¹⁾	<u>(1)</u> <u>(1)</u>	Common Stock	<u>(1)</u>	<u>(1)</u>	

Buy)
 Granted
 02/22/01

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

John W. Wesley, as attorney-in-fact for Thomas J. Falk 04/03/2007

__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) The reported securities are held by TKM, Ltd., a family limited partnership which is owned by (i) an entity owned by the reporting person and his wife as general partner, (ii) the 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. As previously reported, the reporting person has periodically transferred stock options to TKM, Ltd. and some of those options have previously been exercised. On April 1, 2007, the reporting person and his wife transferred to the two family trusts, by gift and by sale, additional limited partnership interests in TKM, Ltd. As a result of these transactions, the limited partnership interests in TKM, Ltd. held by the reporting person and his wife decreased from 54% to 20% and the limited partnership interests in TKM, Ltd. held by the two family trusts in the aggregate increased from 44% to 78%.
 - (2) There was no change in the number of securities owned by TKM, Ltd. as a result of the transfer of limited partnership interests.
 - (3) Held by the Trustee of the Kimberly-Clark Corporation Incentive Investment Plan. Reporting person beneficially owns the shares as of recent practicable date.
 - (4) 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.