

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: November 5, 2014
(Date of earliest event reported)



Kimberly-Clark Corporation

KIMBERLY-CLARK CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-225
(Commission file number)

39-0394230
(I.R.S. Employer Identification No.)

P. O. Box 619100, Dallas, Texas
(Address of principal executive offices)

75261-9100
(Zip code)

Registrant's telephone number, including area code: (972) 281-1200

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01 Regulation FD Disclosure.

Effective as of the end of the day on October 31, 2014, Kimberly-Clark Corporation ("Kimberly-Clark") completed the distribution to its stockholders of all of the outstanding shares of common stock of Halyard Health, Inc. ("Halyard"), a wholly-owned subsidiary of Kimberly-Clark. Halyard was formed to hold directly or indirectly the assets and liabilities associated with Kimberly-Clark's health care business and to facilitate the tax-free spin-off of such health care business (the "Spin-off"). In accordance with Accounting Standards Codification 205-20, *Presentation of Financial Statements - Discontinued Operations*, Kimberly-Clark's prior period Consolidated Income Statements have been recasted to present the results of the divested health care business as discontinued operations. Segment results have also been recasted to present net sales and operating profit by segment on a continuing operations basis. Previously reported charges related to the Spin-off are included in discontinued operations.

The information, including exhibits attached hereto, in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. 99.1 - Consolidated Income Statements for the years ended December 31, 2010 through 2013, the four quarters of 2013 and the first three quarters of 2014, presenting the results of Kimberly-Clark's former health care business as discontinued operations.

Exhibit No. 99.2 - Consolidated operations by Business Segment, setting forth the net sales and operating profit for Kimberly-Clark's reportable business segments on a continuing operations basis of presentation for the years ended December 31, 2010 through 2013, the four quarters of 2013 and the first three quarters of 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KIMBERLY-CLARK CORPORATION

Date: November 5, 2014

By: /s/ Michael T. Azbell

Michael T. Azbell
Vice President and Controller

EXHIBIT INDEX

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KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT

(Unaudited)

(Millions of dollars, except per share amounts)	2014			
	Nine Months Ended September 30	Third Quarter	Second Quarter	First Quarter
Net Sales	\$ 14,896	\$ 5,056	\$ 4,953	\$ 4,887
Cost of products sold	9,766	3,291	3,253	3,222
Gross Profit	5,130	1,765	1,700	1,665
Marketing, research and general expenses	2,738	904	938	896
Other (income) and expense, net	29	(16)	(13)	58
Operating Profit	2,363	877	775	711
Interest income	13	5	5	3
Interest expense	(215)	(72)	(72)	(71)
Income From Continuing Operations Before Income Taxes and Equity Interests	2,161	810	708	643
Provision for income taxes	(681)	(260)	(225)	(196)
Income From Continuing Operations Before Equity Interests	1,480	550	483	447
Share of net income of equity companies	113	31	39	43
Income From Continuing Operations	1,593	581	522	490
Income from discontinued operations, net of income taxes	65	1	8	56
Net Income	1,658	582	530	546
Net income attributable to noncontrolling interests in continuing operations	(49)	(20)	(21)	(8)
Net Income Attributable to Kimberly-Clark Corporation	<u>\$ 1,609</u>	<u>\$ 562</u>	<u>\$ 509</u>	<u>\$ 538</u>
Per Share Basis				
Net Income Attributable to Kimberly-Clark Corporation				
Basic				
Continuing operations ^(a)	\$ 4.11	\$ 1.50	\$ 1.33	\$ 1.27
Discontinued operations	0.17	—	0.02	0.15
Rounding	—	0.01	—	—
Net income attributable to Kimberly-Clark Corporation	<u>\$ 4.28</u>	<u>\$ 1.51</u>	<u>\$ 1.35</u>	<u>\$ 1.42</u>
Diluted				
Continuing operations ^(a)	\$ 4.08	\$ 1.49	\$ 1.32	\$ 1.26
Discontinued operations	0.17	—	0.02	0.15
Rounding	—	0.01	0.01	—
Net income attributable to Kimberly-Clark Corporation ^(a)	<u>\$ 4.25</u>	<u>\$ 1.50</u>	<u>\$ 1.35</u>	<u>\$ 1.41</u>

^(a) Year-to-date does not equal the sum of the quarterly amounts as a result of rounding.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT

(Unaudited)

(Millions of dollars, except per share amounts)	2013				
	Year Ended December 31	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
Net Sales	\$ 19,561	\$ 4,895	\$ 4,865	\$ 4,873	\$ 4,928
Cost of products sold	12,952	3,242	3,226	3,232	3,252
Gross Profit	6,609	1,653	1,639	1,641	1,676
Marketing, research and general expenses	3,699	915	913	928	943
Other (income) and expense, net	7	(7)	8	(6)	12
Operating Profit	2,903	745	718	719	721
Interest income	20	4	6	5	5
Interest expense	(282)	(71)	(73)	(71)	(67)
Income From Continuing Operations Before Income Taxes and Equity Interests	2,641	678	651	653	659
Provision for income taxes	(828)	(221)	(194)	(212)	(201)
Income From Continuing Operations Before Equity Interests	1,813	457	457	441	458
Share of net income of equity companies	205	48	49	55	53
Income From Continuing Operations	2,018	505	506	496	511
Income from discontinued operations, net of income taxes	203	53	59	51	40
Net Income	2,221	558	565	547	551
Net income attributable to noncontrolling interests in continuing operations	(79)	(19)	(19)	(21)	(20)
Net Income Attributable to Kimberly-Clark Corporation	<u>\$ 2,142</u>	<u>\$ 539</u>	<u>\$ 546</u>	<u>\$ 526</u>	<u>\$ 531</u>
Per Share Basis					
Net Income Attributable to Kimberly-Clark Corporation					
Basic					
Continuing operations ^(a)	\$ 5.05	\$ 1.27	\$ 1.27	\$ 1.23	\$ 1.27
Discontinued operations ^(a)	0.53	0.14	0.15	0.13	0.10
Rounding	—	—	0.01	0.01	—
Net income attributable to Kimberly-Clark Corporation	<u>\$ 5.58</u>	<u>\$ 1.41</u>	<u>\$ 1.43</u>	<u>\$ 1.37</u>	<u>\$ 1.37</u>
Diluted					
Continuing operations ^(a)	\$ 5.01	\$ 1.26	\$ 1.26	\$ 1.22	\$ 1.26
Discontinued operations	0.52	0.14	0.15	0.13	0.10
Rounding	—	—	0.01	0.01	—
Net income attributable to Kimberly-Clark Corporation ^(a)	<u>\$ 5.53</u>	<u>\$ 1.40</u>	<u>\$ 1.42</u>	<u>\$ 1.36</u>	<u>\$ 1.36</u>

^(a) Year-to-date does not equal the sum of the quarterly amounts as a result of rounding.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT

(Unaudited)

(Millions of dollars, except per share amounts)	Year Ended December 31		
	2012	2011	2010
Net Sales	\$ 19,467	\$ 19,268	\$ 18,323
Cost of products sold	13,338	13,729	12,342
Gross Profit	6,129	5,539	5,981
Marketing, research and general expenses	3,757	3,430	3,339
Other (income) and expense, net	(5)	(43)	109
Operating Profit	2,377	2,152	2,533
Interest income	18	18	19
Interest expense	(285)	(277)	(244)
Income From Continuing Operations Before Income Taxes and Equity Interests	2,110	1,893	2,308
Provision for income taxes	(660)	(559)	(685)
Income From Continuing Operations Before Equity Interests	1,450	1,334	1,623
Share of net income of equity companies	177	161	181
Income From Continuing Operations	1,627	1,495	1,804
Income from discontinued operations, net of income taxes	201	189	139
Net Income	1,828	1,684	1,943
Net income attributable to noncontrolling interests in continuing operations	(78)	(93)	(100)
Net Income Attributable to Kimberly-Clark Corporation	<u>\$ 1,750</u>	<u>\$ 1,591</u>	<u>\$ 1,843</u>
Per Share Basis			
Net Income Attributable to Kimberly-Clark Corporation			
Basic			
Continuing operations	\$ 3.94	\$ 3.54	\$ 4.13
Discontinued operations	0.51	0.48	0.34
Net income attributable to Kimberly-Clark Corporation	<u>\$ 4.45</u>	<u>\$ 4.02</u>	<u>\$ 4.47</u>
Diluted			
Continuing operations	\$ 3.91	\$ 3.52	\$ 4.11
Discontinued operations	0.51	0.47	0.34
Net income attributable to Kimberly-Clark Corporation	<u>\$ 4.42</u>	<u>\$ 3.99</u>	<u>\$ 4.45</u>

KIMBERLY-CLARK CORPORATION
SELECTED BUSINESS SEGMENT DATA

(Unaudited)

(Millions of dollars)	2014			
	Nine Months Ended September 30	Third Quarter	Second Quarter	First Quarter
NET SALES				
Personal Care	\$ 7,299	\$ 2,475	\$ 2,442	\$ 2,382
Consumer Tissue	5,024	1,697	1,638	1,689
K-C Professional	2,531	873	858	800
Corporate & Other	42	11	15	16
TOTAL NET SALES	\$ 14,896	\$ 5,056	\$ 4,953	\$ 4,887
OPERATING PROFIT				
Personal Care	\$ 1,393	\$ 483	\$ 453	\$ 457
Consumer Tissue	782	285	240	257
K-C Professional	453	165	153	135
Corporate & Other	(236)	(72)	(84)	(80)
Other (income) and expense, net	29	(16)	(13)	58
TOTAL OPERATING PROFIT	\$ 2,363	\$ 877	\$ 775	\$ 711

KIMBERLY-CLARK CORPORATION
SELECTED BUSINESS SEGMENT DATA
(Unaudited)

(Millions of dollars)	2013				
	Year Ended December 31	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
NET SALES					
Personal Care	\$ 9,536	\$ 2,366	\$ 2,383	\$ 2,390	\$ 2,397
Consumer Tissue	6,637	1,668	1,626	1,625	1,718
K-C Professional	3,323	846	843	841	793
Corporate & Other	65	15	13	17	20
TOTAL NET SALES	\$ 19,561	\$ 4,895	\$ 4,865	\$ 4,873	\$ 4,928
OPERATING PROFIT					
Personal Care	\$ 1,698	\$ 398	\$ 427	\$ 432	\$ 441
Consumer Tissue	988	275	233	220	260
K-C Professional	605	148	154	161	142
Corporate & Other	(381)	(83)	(88)	(100)	(110)
Other (income) and expense, net	7	(7)	8	(6)	12
TOTAL OPERATING PROFIT	\$ 2,903	\$ 745	\$ 718	\$ 719	\$ 721

KIMBERLY-CLARK CORPORATION
SELECTED BUSINESS SEGMENT DATA
(Unaudited)

(Millions of dollars)	Year Ended December 31		
	2012	2011	2010
NET SALES			
Personal Care	\$ 9,576	\$ 9,128	\$ 8,670
Consumer Tissue	6,527	6,770	6,497
K-C Professional	3,283	3,294	3,110
Corporate & Other	81	76	46
TOTAL NET SALES	\$ 19,467	\$ 19,268	\$ 18,323
OPERATING PROFIT			
Personal Care	\$ 1,660	\$ 1,526	\$ 1,764
Consumer Tissue	887	775	660
K-C Professional	542	487	468
Corporate & Other	(717)	(679)	(250)
Other (income) and expense, net	(5)	(43)	109
TOTAL OPERATING PROFIT	\$ 2,377	\$ 2,152	\$ 2,533