FORM 8-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

CURRENT REPORT

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

DATE OF REPORT: JANUARY 24, 2002
(Date of earliest event reported)

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

DELAWARE	1-225	39-0394230
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

P.O. BOX 619100, DALLAS, TEXAS	75261-9100
(Address of principal executive offices)	(Zip Code)

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

Item 5. Other Events

Attached hereto as Exhibit (99) - A is a press release issued by Kimberly-Clark Corporation on January 24, 2002 in connection with its 2001 fourth quarter earnings.

Attached hereto as Exhibit (99) - B is a press release issued by Kimberly-Clark Corporation on February 1, 2002 relating to an arbitration ruling in connection with a dispute with Mobile Energy Services Company. As a result of the arbitration ruling, the Corporation's 2001 diluted net income was reduced to $3.02 per share from the $3.05 per share reported in the press release attached as Exhibit (99) - A.

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: February 5, 2002

By: /s/ Randy J. Vest

Randy J. Vest
Vice President and
Controller

EXHIBIT INDEX

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EXHIBIT (99)- A

KIMBERLY-CLARK REPORTS FOURTH QUARTER 2001 RESULTS
IN LINE WITH EXPECTATIONS

CASH PROVIDED BY OPERATIONS SHOWS CONTINUED STRENGTH

DALLAS, January 24, 2002-Kimberly-Clark Corporation (NYSE: KMB) today reported that sales for the fourth quarter of 2001 were approximately $3.7 billion, an increase of 2.0 percent compared with 2000. Excluding currency effects, sales rose about 3 percent. Diluted net income per share for the fourth quarter was 68 cents in 2001 compared with 85 cents in 2000, a decrease of 20.0 percent.

Fourth quarter earnings before unusual items were 82 cents per share, down 5.7 percent from 87 cents per share in 2000. As previously announced, the unusual items in the fourth quarter of 2001 relate primarily to the streamlining of manufacturing operations in Latin America, including the shutdown of four small, older plants, as well as the closure of a Technical Paper mill in the U.S. and the write off of excess manufacturing equipment and a one-time payment under a contract settlement agreement in North America. In addition, the company recorded a pretax charge of approximately $17 million pursuant to an arbitration ruling released on January 21, 2002. The ruling resolves the first of two disputes related to the closure of the company's Mobile, Ala., pulp mill in 1999 and the supply of energy to the company's Mobile tissue mill. A second arbitration ruling is expected at the end of the month. In total, the company recorded pretax charges of approximately $118 million, equivalent to 14 cents per share, in the fourth quarter of 2001. The unusual items in 2000 consisted of charges for business integration, improvement and other programs.

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As expected, the decline in earnings per share before unusual items was due primarily to lower sales and earnings for the company's operations in Argentina and Brazil and for most of the company's business-to-business operations in North America in the face of difficult economic conditions. The weakness in Argentina and Brazil was the main reason for lower operating profit in the company's personal care business. Meanwhile, the company's consumer tissue business posted solid improvements in sales and operating profit before unusual items despite continued competitive market conditions. Health care sales and operating profit increased again in the fourth quarter, capping a strong year. During the quarter, the company also incurred start-up costs equivalent to approximately 2 cents per share to support the rollout of new and improved products. These investments are intended to drive future growth.

Cash provided by operations rose approximately 19 percent in the fourth quarter on a comparable basis with 2000, adjusting for differences in the timing of income tax payments. For the full year, cash provided by operations was $2.3 billion in 2001, approximately 6 percent greater than in the prior year. During the quarter, the company repurchased 5.9 million shares of common stock at a cost of $338 million. Kimberly-Clark invested a total of $900 million in 2001 to repurchase 15.0 million shares, or nearly 3 percent of the shares outstanding at the beginning of the year.

The net impact of currency and energy costs on the company's earnings in the fourth quarter of 2001 was minimal, marking a significant improvement versus the first nine months of the year when those factors penalized earnings by an unprecedented 19 cents per share.

REVIEW OF FOURTH QUARTER SALES BY SEGMENT

Sales of $3.7 billion for the fourth quarter were up 2.0 percent compared with 2000. Excluding currency effects, sales increased about 3 percent, driven mainly by higher sales of consumer tissue products. Overall sales volumes were approximately 4 percent higher while selling prices were about 1 percent lower. Sales in the fourth quarter of 2001 included approximately $125 million as a result of the

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company's acquisition in July 2001 of an additional 5 percent of Kimberly-Clark Australia Pty. Limited (KCA), bringing K-C's ownership of the former equity affiliate to 55 percent. Effective July 1, the company began consolidating KCA's net sales and operating results.

Consumer tissue sales climbed 6.6 percent compared with the fourth quarter of 2000, with gains in all major regions of the world. Sales volumes were up 5 percent and selling prices were approximately 1 percent higher, mainly due to increases implemented in North America and Europe over the past year. Product mix improvements also contributed to the increase. Sales were up sharply in Europe, driven by market share gains for Andrex and Scottex bathroom tissue, and also in Asia, as a result of the consolidation of KCA. The increase in Latin America was highlighted by double-digit growth in the Andean region due to new and improved products. In North America, sales of consumer tissue products rose 2 percent, led by higher sales of improved Scott paper towels and Huggies baby wipes.

Sales of personal care products rose almost 1 percent compared with the fourth quarter of 2000 despite a decline in sales in Argentina and Brazil in excess of 30 percent. Global sales were up more than 2 percent before currency effects on a 5 percent rise in sales volumes, partially offset by a shift in product mix, primarily in Latin America. Selling prices were slightly lower. The volume gains were highlighted by continued double-digit growth in sales volumes of Huggies diapers in Europe and a strong increase in Asia due to the consolidation of KCA. In North America, sales volumes of Pull-Ups training pants, GoodNites youth pants and Depend and Poise adult incontinence products registered solid improvement, but sales volumes of Huggies diapers were down compared with all-time record levels in the fourth quarter of 2000.

Sales of business-to-business products declined 4.1 percent. Overall volumes were flat and selling prices were nearly 4 percent lower. Sales of health care products continued to improve, boosted by sales volume growth of 7 percent. Meanwhile, sales of K-C Professional's away-from-home products in North America were more than

7 percent lower, as further slowing in the economy since September caused market demand to soften.

OTHER FOURTH QUARTER OPERATING RESULTS

Operating profit in the fourth quarter of 2001 was $514.0 million, 23.8 percent lower than the prior year. Excluding unusual items, operating profit declined 8.5 percent to $632.1 million in the fourth quarter of 2001 compared with $690.7 million in 2000. The decline was due primarily to difficult business conditions affecting the company's operations in Latin America and its business-to-business operations in North America, as noted above. In addition, the fourth quarter included costs of about $13 million related to start-up of new tissue machines and the company's Cottonelle Fresh rollwipes operations. Lower fiber costs of approximately $75 million were more than offset by a step-up in advertising and promotion expenses for both new product introductions and increased levels of competitive activity.

Other income and expense in the fourth quarter of 2001 includes a charge of approximately 3 cents per share related to sales tax credits in Latin America partially offset by foreign currency gains from Australian dollar forward contracts equivalent to nearly 2 cents per share. As previously announced, the forward contracts relate to the anticipated acquisition of the remaining 45 percent ownership interest in Kimberly-Clark Australia. In addition, there was a net gain on the devaluation of the Argentine peso of about 1 cent per share in the fourth quarter, as the company's consolidated operation in Argentina recorded a gain that was partially offset by a loss at the company's equity affiliate in that country.

Kimberly-Clark's share of net income of equity companies in the fourth quarter decreased in 2001 due primarily to lower net income at Klabin Kimberly S.A. in Brazil, as well as the consolidation of Kimberly-Clark Australia and above-mentioned devaluation loss at the company's equity affiliate in Argentina. These reductions offset improved results at Kimberly-Clark de Mexico, S.A. de C.V., which benefited from continued strong operating profit margin and an increase in the value of the Mexican peso.

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FULL YEAR RESULTS

For the full year of 2001, sales of $14.5 billion were up 3.9 percent from $14.0 billion in the prior year. Excluding currency effects, sales were more than 6 percent higher. Operating profit declined 10.2 percent to $2,364.8 million in 2001 versus $2,633.8
million in 2000. However, before unusual items, year-to-date operating profit decreased 3.1 percent to $2,551.1 million from $2,632.7 million in 2000. Diluted earnings per share for 2001 were $3.05 versus $3.31 in 2000, a decline of 7.9 percent. Earnings per share before unusual items were $3.27 in 2001 compared with $3.32 in 2000, a decline of 1.5 percent.

Wayne R. Sanders, chairman and chief executive officer of Kimberly-Clark, said, "In 2001, Kimberly-Clark faced the most difficult business environment in recent memory. While everyone at K-C is disappointed with our performance last year, we are confident that we have been doing the right things to drive profitable growth going forward. Comprehensive marketing programs will continue to drive volume growth for our consumer products. While the outlook for improvement in Argentina and Brazil remains uncertain, we should benefit from improved market conditions for our business-to-business operations in North America as the economy recovers. We're building competitive advantage to grow the top- and bottom-lines, and we're focused on increasing cash flow to help fund our growth."

CONFERENCE CALL

A conference call to discuss this news release and other matters of interest to investors and analysts will be held at 9:00 a.m. (CST) today. The conference call will be simultaneously broadcast over the World Wide Web. Stockholders and others are invited to listen to the live broadcast or a playback, which can be accessed by following the instructions set out in the Investors section of the company's Web site (www.kimberly-clark.com).

Kimberly-Clark Corporation is a leading consumer products company. Its global personal care, tissue and health care brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimwipes, Kimberly-Clark, WypAll, Safeskin and Tecnol. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. The company has manufacturing operations in 41 countries and sells its products in more than 150 countries.

Certain matters contained in this news release concerning the business outlook, including new product introductions, cost savings and acquisitions, anticipated financial and operating results, strategies, contingencies and transactions of the company constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the company. There can be no assurance that these future events will occur as anticipated or that the company's results will be as estimated. For a description of certain factors that could cause the company's future results to differ materially from those expressed in any such forward-looking statements, see the section of Part I, Item 1 of the company's Annual Report on Form 10-K for the year ended December 31, 2000 entitled "Factors That May Affect Future Results."

Kimberly-Clark Web site: www.kimberly-clark.com

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KIMBERLY-CLARK CORPORATION
PERIOD ENDED DECEMBER 31
(Millions, except per share amounts)

EARNINGS SUMMARY:

	Fourth Quarter Ended December 31			Twelve Months Ended December 31		
	2001	2000	Change	2001	2000	Change
Diluted Earnings Per Share Before Unusual Items	$ .82	$ .87	5.7%	$ 3.27	$ 3.32	1.5%
(Charges) Credits for Unusual Items:						
North American Mill Closing and Other Write offs	(.06)			(.06)		
Latin American Asset Plan	(.04)			(.04)		
Arbitration Settlement	(.02)			(.02)		
Business Integration and Other Costs	(.01)	(.01)		(.04)	(.04)	
Business Improvement Programs	(.01)	(.01)		(.06)	(.03)	
Litigation Settlements and Other	-	-		-	.06	
Diluted Net Income Per Share	$ .68	$ .85	-20.0%	$ 3.05	$ 3.31	-7.9%
Net Income	$ 358.3	$ 455.7	-21.4%	$1,626.5	$1,800.6	-9.7%
Earnings Before Unusual Items	$ 430.3	$ 467.0	7.9%	$1,742.2	$1,802.8	3.4%
Average Diluted Common Shares Outstanding	527.0	538.5		533.2	543.8	

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~~OTHER INFORMATION:~~

TWELVE MONTHS ENDED DECEMBER 31.	2001	2000	Change
Cash Dividends Declared Per Share.	$ 1.12	$ 1.08	+ 3.7%
Capital Spending	1,099.5	1,170.3	- 6.0%
Net Income Return on Average Stockholders' Equity	28.5%	33.2%	-14.2%
AS OF DECEMBER 31			
Net Debt and Preferred Securities to Capital	38.9%	35.2%	+10.5%
Number of Common Shares Outstanding.	521.0	533.4	

~~Unaudited~~

KIMBERLY CLARK CORPORATION
FOURTH QUARTER ENDED DECEMBER 31
(Millions, except per share amounts)

	2001	2000	Change
Net Sales	$3,671.8	$3,600.8	+ 2.0%
Cost of products sold	2,199.0	2,117.4	+ 3.9%
Gross Profit.	1,472.8	1,483.4	- 0.7%
Advertising, promotion and selling expenses. . . .	610.7	521.3	+ 17.1%
Research expense.	79.5	80.4	1.1%
General expense	216.7	201.6	+ 7.5%
Goodwill amortization	22.4	21.1	+ 6.2%
Other (income) expense, net .	29.5	(15.7)	N.M.
Operating Profit.	514.0	674.7	23.8%
Interest income	5.0	4.6	+ 8.7%
Interest expense.	(46.2)	(59.6)	22.5%
Income Before Income Taxes. . .	472.8	619.7	23.7%
Provision for income taxes. .	142.8	192.4	25.8%
Income Before Equity Interests.	330.0	427.3	22.8%
Share of net income of equity companies	32.1	45.3	29.1%
Minority owners' share of subsidiaries' net income. .	(3.8)	(16.9)	77.5%
Net Income.	$ 358.3	$ 455.7	- 21.4%
Net Income Per Share - Diluted.	$ .68	$ .85	- 20.0%

Notes:

1. In 2001, charges (credits) for unusual items are included as follows: cost of products sold $90.9 million; advertising, promotion and selling expenses $3.1 million; research expense $.4 million; general expense $5.3 million; other (income) expense, net $18.4 million; share of net income of equity companies $.3 million; and minority owners' share of subsidiaries' net income (6.7) million.

2. In 2000, charges for unusual items are included as follows: cost of products sold $7.0 million; advertising, promotion and selling expenses $3.7 million; research expense $.4 million; general expense $4.3 million; and other (income) expense, net $.6 million.

N.M. Not meaningful
Unaudited

KIMBERLY CLARK CORPORATION
TWELVE MONTHS ENDED DECEMBER 31
(Millions, except per share amounts)

	2001	2000	Change
Net Sales	$14,524.4	$13,982.0	+ 3.9%
Cost of products sold	8,615.5	8,228.5	+ 4.7%
Gross Profit	5,908.9	5,753.5	+ 2.7%
Advertising, promotion and selling expenses	2,334.4	2,122.7	+ 10.0%
Research expense	295.3	277.4	+ 6.5%
General expense	767.9	742.1	+ 3.5%
Goodwill amortization	89.4	81.7	+ 9.4%
Other (income) expense, net	57.1	(104.2)	N.M.
Operating Profit	2,364.8	2,633.8	10.2%
Interest income	17.8	24.0	25.8%
Interest expense	(191.6)	(221.8)	13.6%
Income Before Income Taxes	2,191.0	2,436.0	10.1%
Provision for income taxes	655.7	758.5	13.6%
Income Before Equity Interests	1,535.3	1,677.5	8.5%
Share of net income of equity companies	154.4	186.4	17.2%
Minority owners' share of subsidiaries' net income	(63.2)	(63.3)	- 0.2%
Net Income	$ 1,626.5	$ 1,800.6	- 9.7%
Net Income Per Share Diluted	$ 3.05	$ 3.31	- 7.9%

Notes:

1. In 2001, charges (credits) for unusual items are included as follows: cost of products sold $141.7 million; advertising, promotion and selling expenses $5.8 million; research expense $.4 million; general expense $19.5 million; other (income) expense, net $18.9 million; share of net income of equity companies $.1 million; and minority owners' share of subsidiaries' net income $(6.7) million.

2. In 2000, charges (credits) for unusual items are included as follows: cost of products sold $30.3 million; advertising, promotion and selling expenses $9.2 million; research expense $.5 million; general expense $19.5 million; and other (income) expense, net $(60.6) million.

N.M. Not meaningful
Unaudited

KIMBERLY-CLARK CORPORATION
SELECTED BUSINESS SEGMENT DATA
PERIOD ENDED DECEMBER 31
(Millions)

The following Selected Business Segment Data reflects the newly defined business segments of the company as a result of recent organizational changes. The new business segments are Personal Care, Consumer Tissue and Business-to-Business.

The reclassifications of historical financial information are consistent with the company's announcement during a November 30, 2001 web-casted conference call. Sales and operating profit of K-C Professional and Neenah Paper have been removed from the former Tissue segment and included in the new Business-to-Business segment along with the company's Health Care, Nonwovens and Technical Paper operations that formerly constituted the Health Care and Other segment. The now smaller Tissue segment has been renamed Consumer Tissue. The Personal Care segment has not changed.

	Fourth Quarter Ended December 31			Twelve Months Ended December 31		
	2001	2000	Change	2001	2000	Change
NET SALES:						
Personal Care	$1,413.2	$1,403.6	+ 0.7%	$ 5,677.6	$ 5,437.6	+ 4.4%
Consumer Tissue . . .	1,403.8	1,316.3	+ 6.6%	5,383.5	5,061.3	+ 6.4%
Business-to-Business.	892.4	930.1	4.1%	3,624.8	3,678.9	1.5%
Intersegment Sales	(37.6)	(49.2)	N.M.	(161.5)	(195.8)	N.M.
Consolidated.	$3,671.8	$3,600.8	+ 2.0%	$14,524.4	$13,982.0	+ 3.9%
OPERATING PROFIT (a):						
Personal Care	$ 225.8	$299.8	-24.7%	$ 1,042.7	$1,136.7	- 8.3%
Consumer Tissue . . .	214.4	220.0	- 2.5%	863.7	825.1	+ 4.7%
Business-to-Business.	130.0	173.0	24.9%	599.4	666.0	10.0%
Unallocated items - net	(56.2)	(18.1)	N.M.	(141.0)	6.0	N.M.
Consolidated.	$ 514.0	$ 674.7	23.8%	$ 2,364.8	$ 2,633.8	10.2%

(a) Operating profit includes charges (credits) for unusual items as follows:

	Fourth Quarter Ended December 31		Twelve Months Ended December 31	
	2001	2000	2001	2000
Personal Care	$ 32.5	$ .3	$ 76.8	$ 5.2
Consumer Tissue	33.1	5.6	39.2	22.0
Business-to-Business. . . .	34.1	9.5	51.4	32.3
Unallocated items - net . .	18.4	.6	18.9	(60.6)
Consolidated.	$118.1	$16.0	$186.3	$ (1.1)

Description of Business Segments

The Personal Care segment manufactures and markets disposable diapers, training and youth pants and swimpants; feminine and incontinence care products; and related products. Products in this segment are primarily for household use and are sold under a variety of well-known brand names, including Huggies, Pull-Ups, Little Swimmers, GoodNites, Kotex, Lightdays, Depend, Poise and other brand names.

The Consumer Tissue segment manufactures and markets facial and bathroom tissue, paper towels and napkins for household use; wet wipes; and related products. Products in this segment are sold under the Kleenex, Scott, Kleenex Cottonelle, Kleenex Viva, Andrex, Scottex, Page, Huggies, and other brand names.

The Business-to-Business segment manufactures and markets facial and bathroom tissue, paper towels, wipers and napkins for away-from-home use, health care products such as surgical gowns, drapes, infection control products, sterilization wraps, disposable face masks and exam gloves, respiratory products, and other disposable medical products; printing, premium business and correspondence papers; specialty and technical papers; and other products. Products in this segment are sold under the Kimberly-Clark, Kleenex, Scott, Kimwipes, WypAll, Surpass, Safeskin, Tecnol, Ballard and other brand names.

N.M. Not meaningful
Unaudited

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EXHIBIT (99) B

ENERGY SUPPLY DISPUTE AT KIMBERLY-CLARK'S MOBILE, ALA., FACILITY SETTLED;
COMPANY TO RECORD A CHARGE OF THREE CENTS PER SHARE FOR A ONE-TIME PAYMENT
UNDER TERMS OF ARBITRATION RULING

RULING WILL NOT INCREASE ENERGY COSTS IN 2002 AND BEYOND

DALLAS, February 1, 2002-Kimberly-Clark Corporation (NYSE: KMB) today announced that it has received an arbitration ruling that resolves the second of two disputes involving the company's Mobile, Ala., operations. As previously reported, the disputes relate to the closure of the company's Mobile pulp mill in 1999 and the supply of energy to the company's tissue mill there through December 2001. Based on the terms of the ruling, the company will record a pretax charge of approximately $27 million for a one-time payment to Mobile Energy Services Company, L.L.C. ("MESC"). The ruling will not affect energy service or cause energy costs to increase at Mobile in 2002 and beyond.

Under applicable accounting rules, the charge will be included in the company's results for 2001 as a subsequent event, reducing previously reported diluted net income of $3.05 per share to $3.02 per share. The charge does not affect previously reported earnings before unusual items of $3.27 per share.

Wayne R. Sanders, Kimberly-Clark's chairman and chief executive officer, said, "We are pleased to get these disputes with MESC behind us. Closing the Mobile pulp mill was an important strategic decision that improved both our competitive position and our financial position. The decision enabled us to improve products like Scott bathroom tissue by using fibers from other sources. The product improvement at Mobile has contributed to an 18 percent increase in

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sales volumes of Scott bathroom tissue since 1999. In addition, we avoided more than $250 million in capital spending that would have been required in 1999 to comply with new environmental regulations and would have increased our pulp costs without improving productivity or product quality. We also realized approximately $450 million in proceeds from the sale of timberlands and other operations associated with the pulp mill."

Kimberly-Clark Corporation is a leading consumer products company. Its global personal care, tissue and health care brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimwipes, Kimberly-Clark, WypAll, Safeskin and Tecnol. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. The company has manufacturing operations in 41 countries and sells its products in more than 150 countries.

Certain matters contained in this news release concerning the business outlook, including new product introductions, cost savings and acquisitions, anticipated financial and operating results, strategies, contingencies and transactions of the company constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the company. There can be no assurance that these future events will occur as anticipated or that the company's results will be as estimated. For a description of certain factors that could cause the company's future results to differ materially from those expressed in any such forward looking statements, see the section of Part I, Item 1 of the company's Annual Report on Form 10-K for the year ended December 31, 2000 entitled "Factors That May Affect Future Results."

Kimberly-Clark Web site: www.kimberly-clark.com

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