

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Underhill Kimberly K</u>			2. Issuer Name and Ticker or Trading Symbol <u>KIMBERLY CLARK CORP [KMB]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, KCNA</u>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>05/11/2020</u>			
(Street) <u>DALLAS TX 75261-9100</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(City) (State) (Zip)					6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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	05/11/2020		M		9,585	A	\$103.06	42,643	D	
Common Stock	05/11/2020		S		9,585	D	\$139.1836 ⁽¹⁾	33,058	D	
Common Stock	05/12/2020		M		4,679	A	\$103.06	37,737	D	
Common Stock	05/12/2020		S		4,679	D	\$139	33,058	D	
Common Stock								2,489.2151	I	401(k) and Profit Sharing Plan ⁽²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy) ⁽³⁾	\$103.06	05/11/2020		M			9,585	(4)	05/09/2028	Common Stock	9,585	\$0.0000	23,697	D	
Stock Option (Right to Buy) ⁽³⁾	\$103.06	05/12/2020		M			4,679	(4)	05/09/2028	Common Stock	4,679	\$0.0000	19,018	D	

Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$139.00 to \$139.38. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
2. Shares are held by the trustee of the Kimberly-Clark Corporation 401(k) and Profit Sharing Plan and beneficially owned by the reporting person as of recent practicable date.
3. Employee stock option granted under the Kimberly-Clark Corporation 2011 Equity Participation Plan.
4. 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 third year, all options may be exercised.

/s/ Jeffrey S. McFall as
attorney-in-fact for Kimberly K. Underhill 05/12/2020

** Signature of Reporting Person Date

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

* 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).

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

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 Number.