

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

FORM 10-Q

(Mark One)

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **March 31, 2009**

OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from.....to.....

Commission file number **1-225**

KIMBERLY-CLARK CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

39-0394230

(I.R.S. 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)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulations S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes ☐ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if a smaller reporting company)

Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes ☐ No ☒

As of April 30, 2009, there were 414,205,922 shares of the Corporation's common stock outstanding.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES CONSOLIDATED INCOME STATEMENT (Unaudited)

	Three Months Ended March 31	
(Millions of dollars, except per share amounts)	2009	2008
Net Sales	\$ 4,493	\$ 4,813
Cost of products sold	<u>3,039</u>	<u>3,357</u>
Gross Profit	1,454	1,456
Marketing, research and general expenses	749	799
Other (income) and expense, net	<u>77</u>	<u>(7)</u>
Operating Profit	628	664
Interest income	8	8
Interest expense	<u>(73)</u>	<u>(74)</u>
Income Before Income Taxes and Equity Interests	563	598
Provision for income taxes	<u>(164)</u>	<u>(165)</u>
Income Before Equity Interests	399	433
Share of net income of equity companies	<u>32</u>	<u>43</u>
Net Income	431	476
Net income attributable to noncontrolling interests	<u>(24)</u>	<u>(35)</u>
Net Income Attributable to Kimberly-Clark Corporation	\$ <u>407</u>	\$ <u>441</u>
Per Share Basis:		
Net Income Attributable to Kimberly-Clark Corporation		
Basic	\$ <u>.98</u>	\$ <u>1.05</u>
Diluted	\$ <u>.98</u>	\$ <u>1.04</u>
Cash Dividends Declared	\$ <u>.60</u>	\$ <u>.58</u>

See Notes to Consolidated Financial Statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(Unaudited)

(Millions of dollars)	March 31, 2009	December 31, 2008
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 592	\$ 364
Accounts receivable, net	2,385	2,492
Inventories	2,187	2,493
Other current assets	341	464
Total Current Assets	5,505	5,813
Property	15,563	15,723
Less accumulated depreciation	8,081	8,056
Net Property	7,482	7,667
Investments in Equity Companies	350	324
Goodwill	2,712	2,743
Long-Term Notes Receivable	604	603
Other Assets	920	939
	\$ 17,573	\$ 18,089
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Debt payable within one year	\$ 1,314	\$ 1,083
Accounts payable	1,427	1,603
Accrued expenses	1,520	1,723
Other current liabilities	519	343
Total Current Liabilities	4,780	4,752
Long-Term Debt	4,875	4,882
Noncurrent Employee Benefits	2,519	2,593
Long-Term Income Taxes Payable	145	189
Deferred Income Taxes	200	193
Other Liabilities	195	187
Redeemable Preferred and Common Securities of Subsidiaries	1,046	1,032
Stockholders' Equity		
Kimberly-Clark Corporation	3,575	3,878
Noncontrolling Interests	238	383
Total Stockholders' Equity	3,813	4,261
	\$ 17,573	\$ 18,089

See Notes to Consolidated Financial Statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED CASH FLOW STATEMENT
(Unaudited)

(Millions of dollars)	Three Months Ended March 31	
	2009	2008
Operating Activities		
Net income	\$ 431	\$ 476
Depreciation and amortization	177	200
Stock-based compensation	10	18
Decrease (increase) in operating working capital	156	(231)
Deferred income taxes	(46)	8
Net losses on asset dispositions	8	10
Equity companies' earnings in excess of dividends paid	(32)	(43)
Postretirement benefits	(21)	(8)
Other	9	14
Cash Provided by Operations	692	444
Investing Activities		
Capital spending	(211)	(221)
Acquisition of businesses, net of cash acquired	(11)	(17)
Proceeds from sales of investments	5	23
Proceeds from dispositions of property	3	-
Net decrease in time deposits	57	47
Other	(12)	(2)
Cash Used for Investing	(169)	(170)
Financing Activities		
Cash dividends paid	(240)	(224)
Net increase in short-term debt	245	168
Proceeds from issuance of long-term debt	2	31
Repayments of long-term debt	(10)	(4)
Cash paid on redeemable preferred securities of subsidiary	(13)	(7)
Shares purchased from noncontrolling interests	(278)	-
Proceeds from exercise of stock options	16	54
Acquisitions of common stock for the treasury	-	(208)
Other	(17)	(29)
Cash Used for Financing	(295)	(219)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	-	(3)
Increase in Cash and Cash Equivalents	228	52
Cash and Cash Equivalents, beginning of year	364	473
Cash and Cash Equivalents, end of period	\$ <u>592</u>	\$ <u>525</u>

See Notes to Consolidated Financial Statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(Unaudited)

(Millions of dollars)	Three Months Ended March 31	
	2009	2008
Net Income	\$ <u>431</u>	\$ <u>476</u>
Other Comprehensive Income, Net of Tax:		
Unrealized currency translation adjustments	(361)	291
Employee postretirement benefits	32	(6)
Other	(6)	(22)
Total Other Comprehensive Income, Net of Tax	<u>(335)</u>	<u>263</u>
Comprehensive Income	96	739
Comprehensive income attributable to noncontrolling interests	<u>(9)</u>	<u>21</u>
Comprehensive Income Attributable to Kimberly-Clark Corporation	\$ <u><u>105</u></u>	\$ <u><u>718</u></u>

See Notes to Consolidated Financial Statements.

KIMBERLY-CLARK CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Accounting Policies

Basis of Presentation

The accompanying unaudited condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S.") for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the U.S. for complete financial statements. In the opinion of management, all adjustments, consisting of normal recurring adjustments, considered necessary for a fair presentation have been included.

For further information, refer to the Consolidated Financial Statements and footnotes thereto included in the Corporation's Annual Report on Form 10-K for the year ended December 31, 2008.

New Accounting Standards

Effective January 1, 2009, the Corporation adopted Statement of Financial Accounting Standards ("SFAS") No. 141(R), *Business Combinations*, and FASB Staff Position ("FSP") No. FAS 141(R)-1, *Accounting for Assets Acquired and Liabilities Assumed in a Business Combination That Arise from Contingencies*, as required. These standards require the acquirer in a business combination to:

- recognize 100 percent of the fair values of acquired assets, including goodwill, and assumed liabilities, with only limited exceptions, even if the acquirer has not acquired 100 percent of the target entity,
- expense transaction costs as incurred rather than include as part of the fair value of an acquirer's interest,
- fair value contingent consideration arrangements at the acquisition date,
- fair value certain pre-acquisition contingencies,
- limit accrual of the costs for a restructuring plan to pre-acquisition date restructuring obligations, and
- capitalize the value of acquired research and development as an indefinite-lived intangible asset, subject to impairment accounting, rather than being expensed at the acquisition date.

Adoption of these standards did not have a material effect on the Corporation's financial statements.

Effective January 1, 2009, the Corporation adopted SFAS No. 160, *Noncontrolling Interests in Consolidated Financial Statements, an amendment of ARB No. 51* ("SFAS 160"), as required. See Note 7 for additional detail.

Note 1. (Continued)

Effective January 1, 2009, the Corporation adopted SFAS No. 161, *Disclosures about Derivative Instruments and Hedging Activities*, an amendment of FASB Statement No. 133, as required. See Note 8.

Effective January 1, 2009, the Corporation adopted FSP No. EITF 03-6-1, *Determining Whether Instruments Granted in Share-Based Payment Transactions Are Participating Securities*, as required. The FSP specifies that certain share-based payment awards that are entitled to nonforfeitable dividends or dividend equivalents are participating securities, which must be included in the computation of basic and diluted earnings per share under the two-class method prescribed in SFAS No. 128, *Earnings per Share*. Under the two-class method, earnings per share is computed by allocating net income between common stockholders and participating securities.

In accordance with the FSP, the Corporation's basic and diluted earnings per share amounts have been recast from amounts previously reported as follows:

	As Previously Reported		As Recast	
	Basic	Diluted	Basic	Diluted
2008:				
First Quarter	\$ 1.05	\$ 1.04	\$ 1.05	\$ 1.04
Second Quarter	1.00	0.99	0.99	0.99
Third Quarter	1.00	0.99	0.99	0.99
Fourth Quarter	1.01	1.01	1.01	1.01
Full Year	4.06	4.04	4.04	4.03
2007	4.13	4.09	4.11	4.08
2006	3.27	3.25	3.26	3.24
2005	3.30	3.28	3.30	3.28

In April 2009, the FASB issued FSP No. FAS 107-1 and APB 28-1, *Interim Disclosures about Fair Value of Financial Instruments*. This FSP requires disclosures about the fair value of financial instruments in quarterly financial statements as well as in annual financial statements. This FSP is effective for interim reporting periods ending after June 15, 2009. Since the FSP only requires additional disclosures, it will not have a financial impact on the Corporation's financial statements.

In April 2009, the FASB issued FSP No. FAS 115-2 and FAS 124-2, *Recognition and Presentation of Other-Than-Temporary Impairments*. This FSP amends the other-than-temporary impairment guidance for debt securities to make it more operational and to improve the presentation and disclosure of other-than-temporary impairments of debt and equity securities in the financial statements. This FSP is effective for interim and annual reporting periods ending after June 15, 2009. Adoption of the FSP is not expected to have a material effect on the Corporation's financial statements.

In April 2009, the FASB issued FSP No. FAS 157-4, *Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly*. This FSP provides guidance for estimating fair values when there is no active market or where the price inputs being used represent distressed sales and identifying circumstances that indicate a transaction is not orderly. This FSP is effective for interim and annual reporting periods ending after June 15, 2009. Adoption of the FSP is not expected to have a material effect on the Corporation's financial statements.

Note 2. Fair Value Measurements

As required, the Corporation has adopted SFAS No. 157, *Fair Value Measurements* ("SFAS 157"). SFAS 157 establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels in the hierarchy used to measure fair value are:

Level 1 – Unadjusted quoted prices in active markets accessible at the reporting date for identical assets and liabilities.

Level 2 – Quoted prices for similar assets or liabilities in active markets. Quoted prices for identical or similar assets and liabilities in markets that are not considered active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 – Prices or valuations that require inputs that are significant to the valuation and are unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Set forth below are the assets and liabilities that are measured on a recurring basis at fair value as of March 31, 2009, together with the inputs used to develop those fair value measurements. The Corporation has no assets or liabilities for which fair value was measured on a recurring basis using Level 3 inputs.

(Millions of dollars)	March 31, 2009	Fair Value Measurements	
		Level 1	Level 2
Assets			
Company-owned life insurance ("COLI")	\$ 37	\$ -	\$ 37
Available-for-sale securities	10	10	-
Derivatives	65	-	65
Total	<u>\$ 112</u>	<u>\$ 10</u>	<u>\$ 102</u>
Liabilities			
Derivatives	<u>\$ 72</u>	<u>\$ -</u>	<u>\$ 72</u>

The COLI policies are a source of funding primarily for the Corporation's nonqualified employee benefits and are included in other assets. Available-for-sale securities are included in other assets. The derivative assets and liabilities are included in other current assets, other assets, accrued expenses and other liabilities, as appropriate.

Level 1 Fair Values - The fair values of available-for-sale securities are based on quoted market prices in active markets for identical assets.

Note 2. (Continued)

Level 2 Fair Values - The fair value of the COLI policies is derived from investments in a mix of money market, fixed income and equity funds managed by unrelated fund managers. The fair values of derivatives used to manage interest rate risk and commodity price risk are based on LIBOR rates and interest rate swap curves and NYMEX price quotations, respectively. The fair value of hedging instruments used to manage foreign currency risk is based on quotations of spot currency rates and forward points, which are converted into implied forward currency rates.

Note 3. Strategic Cost Reduction Plan

In July 2005, the Corporation authorized a multi-year plan to further improve its competitive position by accelerating investments in targeted growth opportunities and strategic cost reductions aimed at streamlining manufacturing and administrative operations, primarily in North America and Europe. The strategic cost reductions commenced in the third quarter of 2005 and were completed by December 31, 2008. As of that date, \$16 million of accrued expenses were recorded on the Corporation's balance sheet. During the first quarter of 2009, cash payments of \$8 million and \$1 million of foreign currency adjustments reduced the accrual to approximately \$7 million at March 31, 2009. Approximately \$2 million will be paid in the second quarter of 2009 and the balance will be paid when the liabilities mature.

Note 4. Inventories

The following schedule presents inventories by major class:

<i>Summary of Inventories</i>	<i>March 31, 2009</i>			<i>December 31, 2008</i>		
	<i>LIFO</i>	<i>Non-LIFO</i>	<i>Total</i>	<i>LIFO</i>	<i>Non-LIFO</i>	<i>Total</i>
At the lower of cost determined on the FIFO or weighted-average cost methods or market:						
Raw materials	\$ 133	\$ 288	\$ 421	\$ 150	\$ 367	\$ 517
Work in process	199	124	323	246	133	379
Finished goods	615	771	1,386	758	832	1,590
Supplies and other	-	261	261	-	262	262
	<u>947</u>	<u>1,444</u>	<u>2,391</u>	<u>1,154</u>	<u>1,594</u>	<u>2,748</u>
Excess of FIFO or weighted-average cost over LIFO cost	<u>(204)</u>	<u>-</u>	<u>(204)</u>	<u>(255)</u>	<u>-</u>	<u>(255)</u>
Total	\$ <u>743</u>	\$ <u>1,444</u>	\$ <u>2,187</u>	\$ <u>899</u>	\$ <u>1,594</u>	\$ <u>2,493</u>

The Corporation uses the LIFO method of valuing inventory for financial reporting purposes for most U.S. inventories. An actual valuation of inventory under the LIFO method is made at the end of each year based on the inventory levels and costs at that time. Accordingly, interim LIFO calculations are based on management's estimates of expected year-end inventory levels and costs and are subject to the final year-end LIFO inventory valuation.

Note 5. Employee Postretirement Benefits

The table below presents the interim period disclosures required by SFAS No. 132 (revised 2003), *Employers' Disclosures about Pensions and Other Postretirement Benefits*:

(Millions of dollars)	Defined Benefit Plans		Other Postretirement Benefit Plans	
	Three Months Ended March 31		Three Months Ended March 31	
	2009	2008	2009	2008
Service cost	\$ 16	\$ 20	\$ 3	\$ 3
Interest cost	77	82	13	13
Expected return on plan assets	(65)	(94)	-	-
Recognized net actuarial loss	43	14	-	1
Other	1	4	1	1
Net periodic benefit cost	\$ 72	\$ 26	\$ 17	\$ 18

During the first quarter of 2009 and 2008, the Corporation made cash contributions of approximately \$90 million and \$36 million, respectively, to its pension trusts. The Corporation currently anticipates contributing about \$530 million for the full year 2009 to its pension trusts.

Note 6. Earnings Per Share

There are no adjustments required to be made to net income for purposes of computing basic and diluted EPS. The average number of common shares outstanding is reconciled to those used in the basic and diluted EPS computations as follows:

(Millions of shares)	Three Months Ended March 31	
	2009	2008
Average shares outstanding	413.7	420.2
Participating securities	1.9	1.5
Basic	415.6	421.7
Dilutive effect of stock options	.1	1.7
Dilutive effect of restricted share and restricted share unit awards	.2	.2
Diluted	415.9	423.6

Options outstanding during the three-month periods ended March 31, 2009 and 2008 to purchase 24.1 million and 7.8 million shares of common stock, respectively, were not included in the computation of diluted EPS because the exercise prices of the options were greater than the average market price of the common shares during the periods.

The number of common shares outstanding as of March 31, 2009 and 2008 was 413.9 million and 419.1 million, respectively.

Note 7. Stockholders' Equity

Adoption of SFAS 160

SFAS 160 changes the classification of noncontrolling interests (formerly, minority owners' interest in subsidiaries) in consolidated balance sheets and the accounting for and reporting of transactions between the reporting entity and holders of such noncontrolling interests. Under SFAS 160:

- Noncontrolling interests are reported as an element of consolidated equity, thereby eliminating the prior practice of classifying minority owners' interests within a mezzanine section of the balance sheet.
- Reported net income includes the total income of all consolidated subsidiaries, with separate disclosure on the face of the income statement of the split of net income between the controlling and noncontrolling interests.
- Increases and decreases in the noncontrolling ownership interest amount are accounted for as equity transactions. If the controlling interest loses control and deconsolidates a subsidiary, full gain or loss on the transition is recognized.

Adoption of SFAS 160 is prospective; however, prior year amounts in the consolidated financial statements have been recast to conform to the following requirements of SFAS 160:

- Noncontrolling interests, which are not redeemable at the option of the noncontrolling interests, were reclassified from the mezzanine to equity, separate from the parent's stockholders' equity, in the consolidated balance sheet. Common securities, redeemable at the option of the noncontrolling interest, carried at redemption value of approximately \$35 million are classified in a line item combined with redeemable preferred securities of subsidiary in the consolidated balance sheet.
- Consolidated net income was recast to include net income attributable to both controlling and noncontrolling interests.

Note 7. (Continued)

Set forth below is a reconciliation of comprehensive income and stockholders' equity attributable to Kimberly-Clark Corporation and noncontrolling interests. Also reconciled is the redeemable preferred and common securities of subsidiaries, which is required to be classified outside of stockholders' equity.

	Comprehensive Income	Stockholders' Equity Attributable to		Redeemable Securities of Subsidiaries
		The Corporation	Noncontrolling Interests	
Balance at December 31, 2008		\$ 3,878	\$ 383	\$ 1,032
Purchase of subsidiary shares from noncontrolling interests		(170)	(108)	-
Comprehensive Income:				
Net income	\$ 431	407	10	14
Other Comprehensive income, net of tax:				
Unrealized translation	(361)	(330)	(31)	-
Employee postretirement benefits	32	34	(2)	-
Other	(6)	(6)	-	-
Total Comprehensive Income	<u>\$ 96</u>			
Stock-based awards and other		10	(1)	13
Dividends declared		(248)	(13)	-
Return on redeemable preferred securities		-	-	(13)
Balance at March 31, 2009		<u>\$ 3,575</u>	<u>\$ 238</u>	<u>\$ 1,046</u>

Net unrealized currency gains or losses resulting from the translation of assets and liabilities of non-U.S. subsidiaries, except those in highly inflationary economies, are accumulated in a separate section of stockholders' equity. For these operations, changes in exchange rates generally do not affect cash flows; therefore, unrealized translation adjustments are recorded in stockholders' equity rather than income. Upon sale or substantially complete liquidation of any of these subsidiaries, the applicable unrealized translation adjustment would be removed from stockholders' equity and reported as part of the gain or loss on the sale or liquidation.

Also included are the effects of foreign exchange rate changes on intercompany balances of a long-term investment nature and transactions designated as hedges of net foreign investments.

The net unrealized currency translation adjustments for the three months ended March 31, 2009 are primarily due to a strengthening of the U.S. dollar versus the euro, South Korean won, Swiss franc and the Colombian peso.

Note 7. (Continued)

	Comprehensive Income	Stockholders' Equity Attributable to		Redeemable Securities of Subsidiaries
		The Corporation	Noncontrolling Interests	
Balance at December 31, 2007		\$ 5,224	\$ 463	\$ 1,026
Comprehensive Income:				
Net income	\$ 476	441	21	14
Other Comprehensive income, net of tax:				
Unrealized translation	291	300	(9)	-
Employee postretirement benefits	(6)	(1)	(5)	-
Other	(22)	(22)	-	-
Total Comprehensive Income	\$ 739			
Stock-based awards and other		72	-	-
Shares repurchased		(202)	-	-
Dividends declared		(244)	(32)	-
Return on redeemable preferred securities		-	-	(7)
Balance at March 31, 2008		\$ 5,568	\$ 438	\$ 1,033

SFAS 160 requires that the purchase of additional ownership in an already controlled subsidiary be treated as an equity transaction with no gain or loss recognized in consolidated net income or comprehensive income. However, SFAS 160 also requires the presentation of the below schedule displaying the effect of a change in ownership interest between the Corporation and a noncontrolling interest.

(Millions of dollars)	Three Months Ended March 31	
	2009	2008
Net Income attributable to Kimberly-Clark Corporation	\$ 407	\$ 441
Decrease in Kimberly-Clark Corporation's additional paid-in capital for purchase of remaining shares in its Andean subsidiary(a)	(133)	-
Change from net income attributable to Kimberly-Clark Corporation and transfers to noncontrolling interests	\$ 274	\$ 441

(a) During the first quarter of 2009, the Corporation acquired the remaining approximate 31 percent interest in its Andean region subsidiary, Colombiana Kimberly Colpapel S.A., for \$289 million. In accordance with SFAS 160, the acquisition was recorded as an equity transaction that reduced noncontrolling interests, accumulated other comprehensive income and additional paid-in capital classified in stockholders' equity by approximately \$278 million and increased investments in equity companies by approximately \$11 million.

Note 8. Risk Management

As a multinational enterprise, the Corporation is exposed to risks, such as changes in foreign currency exchange rates, interest rates and commodity prices. The Corporation employs a variety of practices to manage these risks, including operating and financing activities and, where deemed appropriate, the use of derivative instruments. The Corporation's policies allow the use of derivatives for risk management purposes and prohibit their use for speculation. The Corporation's policies also prohibit the use of any leveraged derivative instrument. Foreign currency derivative instruments, interest rate swaps and natural gas hedging contracts are entered into with major financial institutions.

Foreign Currency Exchange Risk Management

The Corporation has a centralized U.S. dollar functional currency international treasury operation ("In-House Bank") that manages foreign currency exchange risks by netting exposures on a daily basis of recorded assets and liabilities of its non-U.S. dollar exposures and entering into derivative instruments with third parties whenever the net exposure in any single currency exceeds predetermined limits. These derivative instruments are not designated as hedging instruments. Changes in the fair value of these instruments are recorded in earnings when they occur. The In-House Bank also records the gain or loss on the translation of its non-U.S. dollar denominated monetary assets and liabilities in earnings. Consequently, the effect on earnings from the use of these non-designated derivatives is substantially neutralized by the recorded transactional gains and losses. The In-House Bank's daily notional derivative positions with third parties averaged approximately \$1.4 billion in the first quarter of 2009 and its average net exposure for the quarter was \$1.0 billion. The In-House Bank used eight counterparties for its foreign exchange forward contracts.

The Corporation enters into derivative instruments to hedge a portion of the foreign currency exposures of its non-U.S. operations principally for their forecasted purchases of pulp, which are priced in U.S. dollars. The derivative instruments used to manage these exposures are designated and qualify as cash flow hedges. The Corporation also hedges a portion of the foreign currency exposures of its non-U.S. operations for imported intercompany finished goods priced in U.S. dollars and euros through the use of derivative instruments that are designated and qualify as cash flow hedges. Gains and losses on these cash flow hedges, to the extent effective, are recorded in other comprehensive income net of related income taxes and released to earnings as the related finished goods inventory containing the pulp and imported intercompany finished goods are sold to unaffiliated customers. As of March 31, 2009, the Corporation had approximately \$548 million of outstanding forward contracts designated as cash flow hedges for the forecasted purchases of pulp and forecasted purchases of intercompany finished goods.

In addition, as of March 31, 2009, the Corporation had outstanding forward contracts designated as fair value hedges with third parties for U.S. dollar denominated intercompany debt of certain non-U.S. affiliates aggregating to \$121 million.

The foreign currency exposure on intercompany loans of a long-term investment nature is hedged with derivative instruments with third parties. These derivatives are not designated as hedging instruments. At March 31, 2009, the notional amount of such derivative positions was \$314 million.

Note 8. (Continued)**Foreign Currency Translation Risk Management**

Translation adjustments result from translating foreign entities' financial statements to U.S. dollars from their functional currencies. Translation exposure generally is not hedged. However, consistent with prior years, a portion of the Corporation's net investment in its Mexican affiliate has been hedged. At March 31, 2009, the Corporation had in place net investment hedges of approximately \$90 million for a portion of its investment in its Mexican affiliate. There was no significant ineffectiveness on these hedges as of March 31, 2009.

Interest Rate Risk Management

Interest rate risk is managed using a portfolio of variable- and fixed-rate debt composed of short- and long-term instruments and interest rate swaps. The objective is to maintain a cost-effective mix that management deems appropriate. From time to time, the Corporation enters into interest rate swap contracts, which are derivative instruments, to facilitate the maintenance of the desired ratio of variable- and fixed-rate debt. These derivative instruments are designated and qualify as fair value hedges. At March 31, 2009, the Corporation had no interest rate swap contracts in place.

From time to time, the Corporation uses derivatives to hedge the anticipated issuance of fixed-rate debt. These exposures are hedged with forward-starting swaps or "treasury locks" (e.g., a 10-year "treasury lock" hedging the anticipated issuance of 10-year debt). At March 31, 2009, the Corporation had several outstanding treasury locks with an aggregate notional value of \$250 million.

Commodity Price Risk Management

The Corporation uses derivative instruments to offset a portion of its exposure to market risk arising from changes in the price of natural gas. Hedging of this risk is accomplished by entering into forward swap contracts, which are designated as hedges of specific quantities of natural gas expected to be purchased in future months. The fair values of these readily marketable swap contracts are recorded in the Corporation's Consolidated Balance Sheet as an asset or liability, as appropriate. On the date the derivative contract is entered into, the Corporation formally documents and designates the swap contract as a cash flow hedge, including designating how the effectiveness of the hedge will be measured. This process links the swap contract to specific forecasted transactions.

As of March 31, 2009, the Corporation had outstanding commodity forward contracts to hedge forecasted purchases of approximately 50 percent of the Corporation's estimated natural gas requirements for the balance of the current year and a lesser percentage for future periods.

Effect of Derivative Instruments on Results of Operations and Other Comprehensive Income**Fair Value Hedges**

Derivative instruments that are designated and qualify as fair value hedges are used by the Corporation to manage interest rate risk and certain U.S. dollar denominated intercompany debt of non-U.S. affiliates. The realized gain or loss on the derivatives that hedge interest rate risk is amortized to interest expense over the life of the related debt. The fair values of these instruments are recorded in the Corporation's Consolidated Balance Sheet as an asset or liability, as appropriate, with the offset recorded in current earnings. The offset to the change in fair values of the hedged debt instruments also is recorded in current earnings. Changes in the fair value of derivative instruments that hedge the U.S. dollar denominated intercompany debt are recorded in current earnings as well as the change in fair value of the hedged intercompany debt.

Note 8. (Continued)

The Corporation's fair value hedges resulted in no significant ineffectiveness in the three-month period ended March 31, 2009. For the three-month periods ended March 31, 2009 and 2008, no gain or loss was recognized in earnings as a result of a hedged firm commitment no longer qualifying as a fair value hedge.

Cash Flow Hedges

For derivative instruments that are designated and qualify as cash flow hedges (e.g., hedging a portion of the currency exposure on the forecasted U.S. dollar denominated purchases of pulp by the Corporation's non-U.S. subsidiaries), the effective portion of the gain or loss on the derivative instrument is initially recorded in other comprehensive income and reclassified to income in the same period that the hedged exposure affects income. Changes in the fair values of derivative instruments used to hedge the price of natural gas, to the extent effective, are recorded in other comprehensive income, net of related income taxes, and recognized in income at the time the cost of the natural gas is recognized in income.

The Corporation's cash flow hedges resulted in no significant ineffectiveness in the three-month period ended March 31, 2009. For the three-month periods ended March 31, 2009 and 2008, no gains or losses were reclassified into earnings as a result of the discontinuance of cash flow hedges due to the original forecasted transaction no longer being probable of occurring within the time frames specified in SFAS No. 133, *Accounting for Derivative Instruments and Hedging Activities*. At March 31, 2009, the Corporation expected to reclassify \$11 million of after-tax losses from accumulated other comprehensive income primarily to cost of sales during the next twelve months, consistent with the timing of the underlying hedged transactions. The maximum maturity of cash flow hedges in place at March 31, 2009 is December 2011.

Credit-risk-related Contingent Features

Certain of the Corporation's derivative agreements contain credit support provisions that require the Corporation to post collateral if certain value or ratings thresholds are exceeded. As of March 31, 2009, the Corporation had posted no collateral under these agreements, which have a contract value of approximately \$7 million.

Quantitative Information about the Corporation's use of Derivative Instruments

The following tables display the location and fair values of derivative instruments presented in the Corporation's Consolidated Balance Sheet and the location and amount of gains and losses reported in the Corporation's Consolidated Income Statement and Statement of Other Comprehensive Income ("OCI").

The Effect of Derivative Instruments on the Consolidated Income Statement
for the Periods Ended March 31, 2009 and 2008 – (Millions of dollars)

Foreign exchange contracts	Income Statement Classification	Gain or (Loss) Recognized in Income	
		2009	2008
Fair Value Hedges	Other income and (expense), net	\$ (15)	\$ 1
Undesignated Hedging Instruments	Other income and (expense), net(a)	\$ (76)	\$ 28

Note 8. (Continued)

	Amount of Gain or (Loss) Recognized In OCI		Income Statement Classification of Gain or (Loss) Reclassified from OCI	Gain or (Loss) Reclassified from OCI into Income	
	2009	2008		2009	2008
Cash Flow Hedges					
Interest rate contracts	\$ 7	\$ (9)	Interest Expense	\$ 1	\$ 1
Foreign exchange contracts	18	(22)	Cost of Sales	18	(11)
Commodity contract	(22)	3	Cost of Sales	(12)	(2)
Total	\$ 3	\$ (28)		\$ 7	\$ (12)
Net Investment Hedges					
Foreign exchange contracts	\$ (8)	\$ (2)		\$ -	\$ -

- (a) The vast majority of the gains and (losses) on these instruments arise from derivatives entered into with third parties by the In-House Bank. As previously noted, the In-House Bank also records gains and (losses) on the translation of its non-U.S. dollar denominated monetary assets and liabilities in earnings. Consequently, the effect on earnings from the use of these non-designated derivatives is substantially neutralized by the recorded transactional gains and losses.

Fair Values of Derivative Instruments				
(Millions of dollars)	Asset Derivatives			
	March 31, 2009		March 31, 2008	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Derivatives designated as hedging instruments:				
Interest rate contracts	Other assets	\$ 10	Other assets	\$ 34
Foreign exchange contracts	Other current assets	25	Other current assets	4
Commodity contracts		-	Other current assets	3
Total		\$ 35		\$ 41
Undesignated Derivatives:				
Foreign exchange contracts	Other current assets	\$ 30	Other current assets	\$ 18
Total asset derivatives		\$ 65		\$ 59

Fair Values of Derivative Instruments

(Millions of dollars)	Liability Derivatives			
	March 31, 2009		March 31, 2008	
	Balance Sheet Location	Fair Value	Balance Sheet Location	Fair Value
Derivatives designated as hedging instruments:				
Interest rate contracts	Accrued expenses	\$ 5	Other liabilities	\$ 9
Foreign exchange contracts	Accrued expenses	13	Accrued expenses	27
Commodity contracts	Accrued expenses	26	Accrued expenses	2
Commodity contracts	Other liabilities	<u>3</u>		<u>-</u>
Total		\$ <u>47</u>		\$ <u>38</u>
Undesignated Derivatives:				
Foreign exchange contracts	Accrued expenses	\$ <u>25</u>	Accrued expenses	\$ <u>6</u>
Total liability derivatives		\$ <u><u>72</u></u>		\$ <u><u>44</u></u>

Note 9. Description of Business Segments

The Corporation is organized into operating segments based on product groupings. These operating segments have been aggregated into four reportable global business segments: Personal Care; Consumer Tissue; K-C Professional & Other; and Health Care. The reportable segments were determined in accordance with how the Corporation's executive managers develop and execute the Corporation's global strategies to drive growth and profitability of the Corporation's worldwide Personal Care, Consumer Tissue, K-C Professional & Other and Health Care operations. These strategies include global plans for branding and product positioning, technology, research and development programs, cost reductions including supply chain management, and capacity and capital investments for each of these businesses. Segment management is evaluated on several factors, including operating profit. Segment operating profit excludes other income and (expense), net; income and expense not associated with the business segments; and the costs of corporate decisions related to the strategic cost reductions described in Note 3.

The principal sources of revenue in each global business segment are described below.

- The Personal Care segment manufactures and markets disposable diapers, training and youth pants and swimpants; baby wipes; feminine and incontinence care products; and related products. Products in this segment are primarily for household use and are sold under a variety of 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, napkins and related products for household use. Products in this segment are sold under the Kleenex, Scott, Cottonelle, Viva, Andrex, Scottex, Hakle, Page and other brand names.
- The K-C Professional & Other segment manufactures and markets facial and bathroom tissue, paper towels, napkins, wipers and a range of safety products for the away-from-home marketplace. Products in this segment are sold under the Kimberly-Clark, Kleenex, Scott, WypAll, Kimtech, KleenGuard and Kimcare brand names.
- The Health Care segment manufactures and markets disposable health care products such as surgical gowns, drapes, infection control products, sterilization wrap, face masks, exam gloves, respiratory products and other disposable medical products. Products in this segment are sold under the Kimberly-Clark, Ballard and other brand names.

Note 9. (Continued)

The following schedules present information concerning consolidated operations by business segment:

(Millions of dollars)	Three Months Ended March 31	
	2009	2008
NET SALES:		
Personal Care	\$ 1,977	\$ 2,046
Consumer Tissue	1,574	1,707
K-C Professional & Other	651	761
Health Care	298	298
Corporate & Other	13	22
Intersegment sales	(20)	(21)
Consolidated	\$ 4,493	\$ 4,813

(Millions of dollars)	Three Months Ended March 31	
	2009	2008
OPERATING PROFIT (reconciled to income before income taxes):		
Personal Care	\$ 442	\$ 428
Consumer Tissue	194	156
K-C Professional & Other	80	97
Health Care	48	46
Other income and (expense), net(a)(b)	(77)	7
Corporate & Other(b)	(59)	(70)
Consolidated Operating Profit	628	664
Interest income	8	8
Interest expense	(73)	(74)
Income Before Income Taxes	\$ 563	\$ 598

Notes:

(a) 2009 includes \$76 million of currency transaction losses versus \$12 million of currency transaction gains in 2008.

(b) For the period ended March 31, 2008, Other income and (expense), net includes \$(1) million and Corporate & Other includes \$(23) million of pretax amounts for the strategic cost reductions.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Introduction

This management's discussion and analysis of financial condition and results of operations is intended to provide investors with an understanding of the Corporation's recent performance, its financial condition and its prospects. The following will be discussed and analyzed:

- Overview of First Quarter 2009 Results
- Results of Operations and Related Information
- Liquidity and Capital Resources
- New Accounting Standards
- Environmental Matters
- Business Outlook

Overview of First Quarter 2009 Results

- Net sales decreased 6.6 percent.
- Operating profit and net income attributable to Kimberly-Clark Corporation decreased 5.4 percent and 7.7 percent, respectively.
- Cash provided by operations was \$692 million, an increase of 55.9 percent over last year.

Results of Operations and Related Information

This section presents a discussion and analysis of the Corporation's first quarter of 2009 net sales, operating profit and other information relevant to an understanding of the results of operations.

First Quarter of 2009 Compared With First Quarter of 2008

Analysis of Net Sales

By Business Segment
(Millions of dollars)

Net Sales	2009	2008
Personal Care	\$ 1,977	\$ 2,046
Consumer Tissue	1,574	1,707
K-C Professional & Other	651	761
Health Care	298	298
Corporate & Other	13	22
Intersegment sales	(20)	(21)
Consolidated	\$ 4,493	\$ 4,813

Commentary:

	Percent Change in Net Sales Versus Prior Year				
	Total Change	Changes Due To			
		Volume Growth	Net Price	Currency	Mix/ Other
Consolidated	(6.6)	(3)	6	(10)	-
Personal Care	(3.4)	1	6	(11)	1
Consumer Tissue	(7.8)	(5)	6	(10)	1
K-C Professional & Other	(14.5)	(9)	5	(9)	(1)
Health Care	-	4	-	(4)	-

- Personal care net sales in North America increased about 2 percent versus the year-ago quarter, as improvements in net selling prices and product mix of 5 percent and 1 percent, respectively, were partially offset by decreases in sales volumes and unfavorable currency effects of 2 percent each. The higher net selling prices resulted from increases implemented during 2008 across all categories, net of increased competitive promotional activity, mainly for Huggies diapers. Although product innovations contributed to solid volume gains for Depend and Poise adult care products, sales volumes for the Corporation's child care and baby wipes brands were down high single digits, due in part to a slowdown in category sales. Meanwhile, first quarter sales volumes of Huggies diapers and Kotex feminine care products declined slightly.

In Europe, personal care net sales fell approximately 22 percent in the quarter. Unfavorable currency exchange rates accounted for almost 19 percentage points of the decrease. Sales volumes were down about 3 percent compared with the prior year primarily as a result of lower sales of child care products, and net selling prices were down less than 1 percent. Although sales volumes for Huggies diapers were little changed across the region, they were up in the growing Central European markets, but down in the Corporation's four core markets of the U.K., France, Italy and Spain.

In developing and emerging markets, personal care net sales decreased about 5 percent, as continued growth in organic sales was more than offset by negative currency effects of 20 percent. Sales volumes increased approximately 5 percent, while net selling prices improved nearly 9 percent and product mix was better by approximately 1 percent. The growth in organic sales was broad-based, with particular strength in China, South Korea, Russia, Turkey, South Africa, Vietnam, Brazil and the Andean region in Latin America.

- In North America, net sales of consumer tissue products increased about 1 percent in the first quarter, as an increase in net selling prices of more than 5 percent and improved product mix of about 2 percent were mostly offset by a 5 percent decline in sales volumes and negative currency effects of 1 percent. The improvement in net selling prices reflects list price increases implemented across the bathroom tissue, paper towel and facial tissue categories during 2008, partially offset by an increase in competitive promotional activity. The lower sales volumes reflect the Corporation's focus on improving revenue realization, as well as slower category growth and consumer trade-down. For the quarter, volume levels were down high-single digits across the Viva and Scott paper towel brands and mid-single digits for Kleenex facial tissue. Overall bathroom tissue sales volumes were down low-single digits, as higher Scott Tissue volumes were more than offset by lower Cottonelle volumes.

In Europe, consumer tissue net sales dropped nearly 21 percent compared with the first quarter of 2008 on weaker foreign currency exchange rates of approximately 18 percent. Sales volumes were down more than 6 percent, due mainly to lower sales of Andrex and Scottex bathroom tissue in response to higher prices and continued softness in category sales, particularly in the U.K. Net selling prices improved 3 percent, primarily for bathroom tissue in most markets across the region, and product mix also was better by 1 percent.

Consumer tissue net sales in developing and emerging markets were lower by more than 11 percent, driven by unfavorable currency effects of approximately 19 percent and a 4 percent decline in sales volumes. These factors more than offset a double-digit increase in net selling prices, as the Corporation raised prices in most markets over the past year to recover higher raw materials costs.

- Net sales of K-C Professional ("KCP") & other products decreased 14.5 percent compared with the first quarter of 2008. Overall sales volumes fell more than 9 percent; changes in foreign currency rates also reduced sales by 9 percent and product mix was unfavorable by about 1 percent, partially offset by a 5 percent improvement in net selling prices. Economic weakness and rising unemployment levels in North America and Europe had a significant effect on KCP's categories in the first quarter. In North America, net sales declined approximately 10 percent. While net selling prices rose by 5 percent, sales volumes declined nearly 13 percent, and product mix and currency effects both were negative by about 1 percent. In Europe, KCP's sales went down 24 percent in the first quarter, as sales volumes were almost 10 percent lower, product mix was off 1 percent and weaker currencies depressed sales by about 17 percent. These factors were partially offset by a 4 percent benefit from price increases implemented during 2008. Across developing and emerging markets, net sales were down about 12 percent, primarily reflecting adverse currency effects of almost 19 percent, while sales volumes and net selling prices were higher by approximately 2 percent and 6 percent, respectively.

- Net sales of health care products were unchanged in the first quarter, as growth in sales volumes of 4 percent was offset by unfavorable currency exchange rates. The improvement in sales volumes was driven by mid-single digit growth in North America, with particular strength in sales of exam gloves, and double-digit growth in developing and emerging markets. Sales volumes in Europe, however, were down mid-single digits.

By Geography
(Millions of dollars)

Net Sales	2009	2008
North America	\$ 2,539	\$ 2,551
Outside North America	2,105	2,432
Intergeographic sales	<u>(151)</u>	<u>(170)</u>
Consolidated	\$ <u>4,493</u>	\$ <u>4,813</u>

Commentary:

- Net sales in North America were less than one percent lower compared with the prior year as higher net selling prices were offset by lower sales volumes.
- Net sales outside North America decreased 13.4 percent as higher net selling prices were more than offset by unfavorable currency effects, particularly in Europe, South Korea, Australia and Brazil.

Analysis of Operating Profit

By Business Segment
(Millions of dollars)

Operating Profit	2009	2008
Personal Care	\$ 442	\$ 428
Consumer Tissue	194	156
K-C Professional & Other	80	97
Health Care	48	46
Other income and (expense), net(a)(b)	(77)	7
Corporate & Other(b)	(59)	(70)
Consolidated	\$ 628	\$ 664

Notes:

(a) 2009 includes \$76 million of currency transaction losses versus \$12 million of currency transaction gains in 2008.

(b) For the period ended March 31, 2008, Other income and (expense), net includes \$(1) million and Corporate & Other includes \$(23) million of pretax amounts for the strategic cost reductions.

Commentary:

	Percentage Change in Operating Profit Versus Prior Year						
	Total Change	Changes Due To					
		Volume	Net Price	Input Costs ^(a)	Production Curtailment	Currency	Other
Consolidated	(5.4)	(6)	40	11	(14)	(23)	(13)
Personal Care	3.3	1	28	2	(7)	(10)	(11)
Consumer Tissue	24.4	(18)	71	23	(23)	(9)	(20)
K-C Professional & Other	(17.5)	(15)	38	21	(26)	(7)	(29)
Health Care	4.3	6	-	22	-	(5)	(19)

(a) Includes raw materials cost deflation and energy and distribution variations.

Consolidated operating profit for the first quarter of 2009 was 5.4 percent lower than in the prior year. Operating profit in 2008 included \$24 million of charges for the strategic cost reduction plan that was completed at December 31, 2008. See Note 3 to the Consolidated Financial Statements. In addition to the effects of higher net selling prices and lower sales volumes, several other significant factors affected year-over-year operating profit comparisons. Lower commodity costs and successful cost savings efforts benefited first quarter 2009 results. Deflation in key cost inputs amounted to approximately \$75 million overall versus 2008, including about \$65 million in lower fiber costs, \$20 million for raw materials other than fiber, primarily polymer resins and other oil-based materials and \$10 million in distribution costs, partially offset by about \$20 million of higher energy costs. Cost savings in the quarter from the Corporation's FORCE (Focused On Reducing Costs Everywhere) program and strategic cost reduction plan totaled \$24 million and \$21 million, respectively. At the same time, production curtailments to control inventory levels reduced operating profit by approximately \$90 million compared with the year-ago quarter. The downtime helped the Corporation decrease inventories, which went down by more than \$300 million during the quarter. Pension expense rose by \$46 million in the first quarter of 2009, as expected, with a majority of the increase reflected in cost of sales.

Meanwhile, currency losses reduced first quarter operating profit by approximately \$150 million in 2009 versus 2008. Translation losses arising from changes in currency exchange rates totaled more than \$65 million, with a number of key currencies weakening by more than 20 percent versus the U.S. dollar. In addition, other (income) and expense, net in the first quarter was a net expense of \$77 million in 2009 compared with income of \$7 million in 2008. The change was driven by currency transaction losses totaling \$76 million in the current year, whereas currency gains of \$12 million were mainly responsible for the net benefit in the prior year. Approximately two-thirds of the transaction losses incurred in 2009 related to conversion of local currency cash balances to U.S. dollars at the Corporation's Venezuelan subsidiary ("K-C Venezuela"). Currency exchange restrictions have been in place in Venezuela since 2003. In order to pay for imported finished goods for which U.S. dollars were unavailable at the official rate and to comply with the currency exchange restrictions K-C Venezuela exchanged bolivars for U.S. dollars through a parallel exchange mechanism. Actions are underway to deliver further improvement in business results at K-C Venezuela in order to mitigate the effects of the restrictions.

- Personal care segment operating profit increased 3.3 percent as the benefits from higher net selling prices, cost savings and materials cost deflation were tempered by production curtailments and unfavorable currency effects. In North America, operating profit increased primarily due to higher net selling prices, partially offset by production curtailments. In Europe, operating results declined as lower sales volumes and production curtailments more than offset cost savings. Operating profit in the developing and emerging markets increased because of higher net selling prices tempered by unfavorable currency effects and increased selling expenses.
- Consumer tissue segment operating profit increased 24.4 percent. Increased net selling prices, cost deflation and cost savings more than offset production curtailments and unfavorable currency effects. In both North America and Europe, operating profit increased as higher net selling prices, cost deflation and cost savings more than offset production curtailments. Results in Europe were also negatively impacted by unfavorable currency effects. Operating profit in the developing and emerging markets increased principally because of higher net selling prices.

- Operating profit for K-C Professional & Other products decreased 17.5 percent as higher net selling prices and cost deflation were more than offset by production curtailments, lower sales volumes and unfavorable currency effects.
- Health care segment operating profit increased 4.3 percent as cost deflation, cost savings and higher sales volumes more than offset increased cost of products sold.
- The variation in Other income (expense), net is due to the previously mentioned unfavorable effect of currency transaction losses.

By Geography
(Millions of dollars)

Operating Profit	2009	2008
North America	\$ 505	\$ 469
Outside North America	259	258
Other income and (expense), net (a)(b)	(77)	7
Corporate & Other(b)	<u>(59)</u>	<u>(70)</u>
Consolidated	\$ <u>628</u>	\$ <u>664</u>

Notes:

(a) 2009 includes \$76 million of currency transaction losses versus \$12 million of currency transaction gains in 2008.

(b) For the period ended March 31, 2008, Other income and (expense), net includes \$(1) million and Corporate & Other includes \$(23) million of pretax amounts for the strategic cost reductions.

Commentary:

- Operating profit in North America increased 7.7 percent because higher net selling prices, cost deflation and cost savings more than offset production curtailment.
- Operating profit outside North America was essentially even with last year as higher net selling prices were offset by production curtailments and unfavorable currency effects.

Additional Income Statement Commentary

- Interest expense for the first quarter of 2009 was \$1 million lower than the prior year primarily due to lower interest rates partially offset by a higher average level of debt.
- The Corporation's effective income tax rate was 29.1 percent in 2009 compared with 27.6 percent in 2008. The increase in the effective tax rate in 2009 versus 2008 is primarily related to nondeductible currency transaction losses in Latin America in 2009.
- The Corporation's share of net income of equity companies in the first quarter decreased to \$32 million from \$43 million in 2008, mainly as a result of lower net income at Kimberly-Clark de Mexico, S.A.B. de C.V. ("KCM"). Although KCM delivered high single-digit organic sales growth and improved its gross profit margin, net sales, operating profit and net income comparisons were adversely affected by currency translation and transaction losses, including losses on U.S. dollar-denominated liabilities. Compared with the first quarter of 2008, the Mexican peso depreciated by an average of approximately 25 percent versus the U.S. dollar. The Corporation's share of currency effects at KCM totaled about \$18 million for the quarter, equivalent to approximately 4 cents per share. KCM has recently taken steps to hedge a significant portion of its U.S. dollar liability exposure.
- Net income attributable to noncontrolling interests (formerly minority owners' share of subsidiaries' net income) was \$24 million in the first quarter of 2009 compared with \$35 million in the prior year. The decrease was primarily due to noncontrolling interests' share of the previously mentioned currency losses in Latin America, along with the acquisition of the remaining interest in the Corporation's Andean subsidiary in late January 2009.

Liquidity and Capital Resources

- Cash provided by operations in the first quarter totaled \$692 million, an increase of 55.9 percent from \$444 million in the prior year. The improvement was driven by a significant reduction in the Corporation's investment in working capital, particularly inventories, compared with the year-ago quarter, partially offset by lower cash earnings. First quarter contributions to the Corporation's defined benefit pension plans totaled \$90 million in 2009 versus \$36 million in 2008.
- Capital spending for the quarter was \$211 million compared with \$221 million in the prior year and in line with the Corporation's target for spending of \$800 to \$850 million for the full year of 2009.
- During the first quarter of 2009, the Corporation purchased the remaining approximate 31 percent ownership in its Andean region subsidiary for \$289 million bringing the Corporation's ownership to 100 percent of the shares of Colombiana Kimberly Colpapel S.A.
- Total debt and redeemable securities of subsidiaries was \$7.2 billion at March 31, 2009 compared with \$7.0 billion at the end of 2008.

- Management believes that the Corporation's ability to generate cash from operations and its capacity to issue short-term and long-term debt are adequate to fund working capital, capital spending, payment of dividends and other needs in the foreseeable future.

New Accounting Standards

See Note 1 to the Consolidated Financial Statements for information on recently issued accounting standards.

Environmental Matters

The Corporation has been named a potentially responsible party under the provisions of the federal Comprehensive Environmental Response, Compensation and Liability Act, or analogous state statutes, at a number of waste disposal sites, none of which, individually or in the aggregate, in management's opinion, is likely to have a material adverse effect on the Corporation's business, financial condition, results of operations, or liquidity.

Business Outlook

While declining commodity costs have begun to positively affect the Corporation's gross margins, economic weakness is negatively impacting demand for its products. In addition, currency effects are having a more negative effect than anticipated at the beginning of 2009. The Corporation intends to further improve inventory levels which will result in production curtailment being higher than previously anticipated. The Corporation believes it will generate incremental savings, particularly in product sourcing and supply chain costs, and is in the process of developing plans to drive greater efficiencies throughout its organization. While there have been changes to certain of its original 2009 planning assumptions, the Corporation continues to expect that earnings per share in 2009 will be in a range of \$4.00 to \$4.20.

Information Concerning Forward-Looking Statements

Certain matters discussed in this report concerning, among other things, the business outlook, including currency effects, inventory levels, cost savings, anticipated costs and benefits related to product sourcing and supply chain initiatives and organization optimization efforts, anticipated financial and operating results, strategies, contingencies and contemplated transactions of the Corporation, constitute forward-looking statements and are based upon management's expectations and beliefs concerning future events impacting the Corporation. There can be no assurance that these events will occur or that the Corporation's results will be as estimated. The assumptions used as a basis for the forward-looking statements include many estimates that, among other things, depend on the achievement of future cost savings and projected volume levels. In addition, many factors outside the control of the Corporation, including the prices of the Corporation's raw materials, energy and distribution costs, potential competitive pressures on selling prices or advertising and promotion expenses for the Corporation's products, and fluctuations in foreign currency exchange rates and foreign currency exchange restrictions, as well as general economic conditions in the markets in which the Corporation does business, could impact the realization of such estimates.

For a description of these and other factors that could cause the Corporation's future results to differ materially from those expressed in any such forward-looking statements, see Part I, Item 1A of the Corporation's Annual Report on Form 10-K for the year ended December 31, 2008 entitled "Risk Factors."

Item 4. Controls and Procedures.

As of March 31, 2009, an evaluation was performed under the supervision and with the participation of the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Corporation's disclosure controls and procedures. Based on that evaluation, the Corporation's management, including the Chief Executive Officer and Chief Financial Officer, concluded that the Corporation's disclosure controls and procedures were effective as of March 31, 2009. There have been no significant changes during the quarter covered by this report in the Corporation's internal control over financial reporting or in other factors that could significantly affect internal control over financial reporting.

PART II – OTHER INFORMATION

Item 2. Stock Repurchases.

The Corporation repurchases shares of Kimberly-Clark common stock from time to time pursuant to publicly announced share repurchase programs. The Corporation's Board of Directors authorized a share repurchase program on July 23, 2007 that allows for the repurchase of 50 million shares in an amount not to exceed \$5 billion. No shares were repurchased during the first quarter of 2009. As of March 31, 2009, the Corporation does not anticipate purchasing any shares of its common stock in 2009.

In addition, during January, February and March 2009, the Corporation purchased the following shares from current or former employees in connection with the exercise of employee stock options and other awards.

Month	Shares	Amount
January	7,995	\$ 414,694
February	702	34,228
March	-	-

Item 4. Submission of Matters to a Vote of Security Holders.

The 2009 Annual Meeting of Stockholders of the Corporation was held on Thursday, April 30, 2009, at the Four Seasons Resort and Club, 4150 North MacArthur Boulevard, Irving, Texas. Represented at the meeting in person or by proxy were 364,812,128 shares of common stock, or 88.12 percent of all shares of common stock outstanding.

Election of Directors

Following is a list of directors elected to one-year terms expiring at the 2010 Annual Meeting of Stockholders and the corresponding vote tabulation for the shares represented at the meeting. There were no broker non-votes with respect to this matter.

Nominee	Votes For	Votes Against	Abstain
John R. Alm	349,873,950	13,986,528	960,375
Dennis R. Beresford	341,351,356	22,491,619	977,878
John F. Bergstrom	315,060,810	48,690,668	1,069,374
Abelardo E. Bru	348,589,210	15,273,597	958,045
Robert W. Decherd	334,531,150	29,242,447	1,047,255
Thomas J. Falk	345,965,236	17,892,011	963,605
Mae C. Jemison, M.D.	348,310,901	15,518,771	991,180
Ian C. Read	349,786,641	14,041,624	992,587
G. Craig Sullivan	348,451,890	15,394,636	974,327

The Corporation's other directors are James M. Jenness, Linda Johnson Rice and Marc J. Shapiro.

Other Matters Voted on at Annual Meeting

The stockholders also voted on four proposals at the meeting. The following table shows the vote tabulation for the shares represented at the meeting:

<u>Proposal</u>	<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker-Votes</u>
Ratification of Auditors	356,712,439	7,123,633	984,781	0
Approval of Amended and Restated Certificate of Incorporation Regarding Right of Holders of at Least Twenty-Five Percent of Shares to Call a Special Meeting of Stockholders	338,555,179	25,185,543	1,080,130	0
Reapproval of Performance Goals Under the 2001 Equity Participation Plan	332,153,635	28,961,481	3,704,136	1,600
Stockholder Proposal Regarding Cumulative Voting	117,379,023	196,613,947	4,156,208	46,671,674

Item 6. Exhibits.**(a) Exhibits.**

Exhibit No. (3)a. Amended and Restated Certificate of Incorporation, dated April 30, 2009, incorporated by reference to Exhibit No. (3)a of the Corporation's Current Report on Form 8-K dated May 1, 2009.

Exhibit No. (3)b. By-Laws, as amended April 30, 2009, incorporated by reference to Exhibit No. (3)b of the Corporation's Current Report on Form 8-K dated May 1, 2009.

Exhibit No. (4). Copies of instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission on request.

Exhibit No. (10)n. Form of Award Agreements under the 2001 Equity Participation Plan, filed herewith.

Exhibit No. (31)a. Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), filed herewith.

Exhibit No. (31)b. Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act, filed herewith.

Exhibit No. (32)a. Certification of Chief Executive Officer required by Rule 13a-14(b) or Rule 15d-14(b) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.

Exhibit No. (32)b. Certification of Chief Financial Officer required by Rule 13a-14(b) or Rule 15d-14(b) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.

SIGNATURES

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 thereunto duly authorized.

KIMBERLY-CLARK CORPORATION
(Registrant)

By: /s/ Mark A. Buthman
Mark A. Buthman
Senior Vice President and
Chief Financial Officer
(principal financial officer)

By: /s/ Randy J. Vest
Randy J. Vest
Vice President and Controller
(principal accounting officer)

May 8, 2009

EXHIBIT INDEX

Exhibit No.	Description
(3)a.	Amended and Restated Certificate of Incorporation, dated April 30, 2009, incorporated by reference to Exhibit No. (3)a of the Corporation's Current Report on Form 8-K dated May 1, 2009.
(3)b.	By-Laws, as amended April 30, 2009, incorporated by reference to Exhibit No. (3)b of the Corporation's Current Report on Form 8-K dated May 1, 2009.
(4).	Copies of instruments defining the rights of holders of long-term debt will be furnished to the Securities and Exchange Commission on request.
(10)n.	Form of Award Agreements under the 2001 Equity Participation Plan, filed herewith.
(31)a.	Certification of Chief Executive Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), filed herewith.
(31)b.	Certification of Chief Financial Officer required by Rule 13a-14(a) or Rule 15d-14(a) of the Exchange Act, filed herewith.
(32)a.	Certification of Chief Executive Officer required by Rule 13a-14(b) or Rule 15d-14(b) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.
(32)b.	Certification of Chief Financial Officer required by Rule 13a-14(b) or Rule 15d-14(b) of the Exchange Act and Section 1350 of Chapter 63 of Title 18 of the United States Code, furnished herewith.

**KIMBERLY-CLARK CORPORATION
NONQUALIFIED STOCK OPTION
AWARD AGREEMENT
(effective April 29, 2009)**

This Award, granted on the date approved by the Committee or the Chief Executive Officer, as the case may be, and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Grant Date, by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), is subject to the terms and conditions of the 2001 Equity Participation Plan (the "Plan") and this Award Agreement, including any country-specific terms and conditions contained in Appendix A to this Award Agreement.

W I T N E S S E T H:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's or the Affiliate's long-term success;

NOW, THEREFORE, it is agreed as follows:

1. Number of Shares Optioned; Option Price. The Corporation grants to the Participant the right and option to purchase in his own name, on the terms and conditions hereinafter set forth, all or any part of an aggregate of the number of shares of the \$1.25 par value Common Stock of the Corporation, and at the purchase price per share, as granted on the date of grant and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Options Granted and the Grant Price. This option shall not be an incentive stock option within the meaning of Section 422 of the Code.
 2. Exercise of Option.
 - (a) Limitations on Exercise. This option shall be subject to forfeiture until the Participant becomes vested in such options according to the schedule set forth below. This option shall not be exercisable until at least one year has expired after the granting of this option, during which time the Participant shall have been in the continuous employ of the Corporation or an Affiliate; provided, however, that the option shall become exercisable immediately in the event of a Qualified Termination of Employment of a Participant, without regard to the limitations set forth below in this subsection. At any time during the period of this option after the end of the first year,
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the Participant may purchase up to 30 percent of the shares covered by this option; after the end of the second year, an additional 30 percent; and after the end of the third year, the remaining 40 percent of the total number of shares covered by the option, so that, upon the expiration of the third year, the Participant will have become entitled to purchase all shares subject to this option; provided, however, that if the Participant's employment is terminated for any reason other than death, Retirement, or Total and Permanent Disability, this option shall only be exercisable for three months following such termination and only for the number of shares which were exercisable on the date of such termination. In no event, however, may this option be exercised more than ten (10) years after the date of its grant.

The above provisions of Section 2(a) notwithstanding, to the extent provided by rules of the Committee referred to in the Plan (hereinafter referred to as the "Committee"), this option is not exercisable during any period during which the Participant's right to make deposits to the Kimberly-Clark Corporation Salaried Employees Incentive Investment Plan is suspended pursuant to a provision of such plan or rules adopted thereunder to comply with regulations regarding hardship withdrawals promulgated by the Internal Revenue Service.

A termination of employment shall not be deemed to have occurred while a Participant is on military leave or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this subparagraph, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing sentence, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment for purposes of the Plan. A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan.

- (b) Exercise after Death, Retirement, or Disability. If the Participant dies, Retires or becomes Totally and Permanently Disabled without having exercised this option in full, the remaining portion of this option, determined without regard to the limitations in Subsection 2(a), may be exercised within the earlier of (i) three

years from the date of death or Total and Permanent Disability or five years from the date of Retirement, as the case may be, or (ii) the remaining period of this option. In the case of a Participant who dies, this option may be exercised by the person or persons to whom the Participant's rights under this option shall pass by will or by applicable law or, if no such person has such rights, by his executor or administrator.

Notwithstanding this Section 2(b), if the Corporation receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that would likely result in the favorable Retirement treatment that applies to the option under this Section 2(b) being deemed unlawful and/or discriminatory, then the Corporation will not apply the favorable Retirement treatment and options will be treated as they would under the rules that apply if the Participant's employment with the Corporation or an Affiliate ends for any other reason, as applicable.

- (c) Method of Exercise. This option shall be exercised by delivering to Merrill Lynch, or other authorized agent of the Corporation, as set forth in their terms and conditions of exercise, written notice of the number of shares with respect to which option rights are being exercised and by paying in full the option price of the shares at the time being acquired. Payment may be made in cash or a check payable to the Corporation as set forth in the terms and conditions of exercise. The Participant may also pay the option price with previously owned shares of the Corporation's Common Stock as set forth in the terms and conditions of exercise, provided the Participant is located in the U.S. at the time of exercise. The date of exercise shall be deemed to be the date of receipt of the written notice and payment for the shares being purchased. The Participant shall have none of the rights of a stockholder with respect to shares covered by such options until the Participant becomes record holder of such shares.
 - (d) Payment of Withholding Taxes. No shares of Common Stock may be purchased under this option, unless prior to or simultaneously with such purchase, (i) the Participant, (ii) in the event of his death, the person succeeding to his rights hereunder or, (iii) in the event of a transfer of an option as provided in the Committee Rules, either the Participant, or the entity succeeding to his rights hereunder, shall pay to the Corporation such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities by reason of the purchase of such shares of Common Stock pursuant to this option. Other than a purchase of shares pursuant to an option which had previously been transferred pursuant to the Committee Rules, payment of required withholding taxes may be made with shares of the Corporation's Common Stock which otherwise would be distributable upon exercise of the option, pursuant to the Committee Rules.
3. Nontransferability. Except as may otherwise be provided by the Committee Rules, this option shall be transferable only by will or by the laws of descent and distribution, and during the Participant's lifetime shall be exercisable only by him.

4. Compliance with Law. No shares of Common Stock may be purchased under this option, unless prior to the purchase thereof, the Corporation shall have received an opinion of counsel to the effect that the issuance and sale of such shares by the Corporation to the Participant will not constitute a violation of the Securities Act of 1933, as amended. As a condition of exercise, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares of Common Stock purchased upon exercise of this option will be purchased for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares of Common Stock purchased hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The option granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the option or the delivery or purchase of shares thereunder, such option may not be exercised in whole or in part unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

5. No Right of Continued Employment. The granting of this option does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this option.
6. Discretion of the Corporation, Board of Directors and the Committee. Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this option shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.
7. Amendments. The Committee may at any time alter or amend this option to the extent (1) permitted by law, (2) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, (3) permitted under applicable provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof), and (4) that such action would not result in the disallowance of a deduction to the Corporation under Section 162(m) of the Code or any successor section (including the rules and regulations promulgated thereunder). Notwithstanding anything to the contrary contained herein, the Committee may not take any action that would result in any amount payable under this option qualifying as "applicable employee remuneration" as so defined for purposes of Section 162(m) of the Code.

8. Inalienability of Benefits and Interest. This option and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.
9. Delaware Law to Govern. The Plan is governed by and subject to the laws of the United States of America. All questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this option and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware.
10. Purchase of Common Stock. The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this option. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this option.
11. Notices. Any notice to be given to the Corporation under this option shall be addressed to the Corporation in care of its Director of Compensation located at the World Headquarters, and any notice to be given to the Participant under the terms of this option may be addressed to him at his address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government.
12. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number of shares and the option price per share of stock subject to this option, and (b) such other provisions of this option as may be necessary and equitable to carry out the foregoing purposes, provided, however that no such adjustment or change may be made to the extent that such adjustment or change will result in the disallowance of a deduction to the Corporation under Section 162(m) of the Code or any successor section.
13. Effect on Other Plans. All benefits under this option shall constitute special compensation and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This option shall not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.

14. Discretionary Nature of Award. The grant of an option is a one-time benefit and does not create any contractual or other right to receive a grant of options or benefits in lieu of options in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of options and vesting provisions. The value of the option is an extraordinary item of compensation outside the scope of the Participant's employment contract, if any. As such, the option is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.
15. Data Privacy. The Participant hereby authorizes the Participant's employer to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of options and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information.
16. Conflict with Plan. This option is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail.
17. Successors. This option shall be binding upon and inure to the benefit of any successor or successors of the Corporation.
18. Defined Terms. Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.
19. For U.S. Participants Only. A U.S. Participant who has not previously signed a noncompete agreement has until the end of the one hundred twenty (120) day period beginning from the date of grant of this option to sign and return the Noncompete Agreement provided to such Participant. If the U.S. Participant does not sign and return the provided Noncompete Agreement on or before the end of such one hundred twenty (120) day period then the grant of the right and option to purchase the shares of Common Stock of the Corporation, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.
20. Acceptance of Option Terms and Conditions. A Participant has until the end of the one hundred twenty (120) day period beginning from the date of grant of this option to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such one hundred twenty (120) day period then the grant of the right and option to purchase the shares of Common Stock of the Corporation, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

I understand and acknowledge the following conditions with respect to the award granted to me under the Plan:

- The Plan is established voluntarily by the Corporation, it is discretionary in nature and the Corporation may modify, amend, suspend, cancel or terminate it at any time. The grant of an option is a one-time benefit and does not create any contractual or other right to receive a grant of options or benefits in lieu of options in the future, even if options have been granted repeatedly in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of option shares, vesting provisions and the exercise price.
- My participation in the Plan is voluntary. Participation in the Plan will not create a right to further employment with the Participant's actual employer (the "Employer") and shall not interfere with the ability of the Employer to terminate my employment relationship at any time. Further, the option and my participation in the Plan will not be interpreted to form an employment contract or relationship with the Corporation or any Affiliate.
- The value of the option is an extraordinary item outside the scope of my employment contract, if any, and is not intended to replace any pension rights or compensation. As such, the option is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation or my Employer.
- The future value of the underlying shares is unknown and cannot be predicted with certainty. If the underlying shares do not increase in value, the options will have no value.
- Vesting of any option shares ceases upon termination of active employment for any reason except as may otherwise be explicitly provided in the Plan document and this Award Agreement, and the vesting and exercisability period will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when I am no longer actively employed for purposes of this option.
- In consideration of the grant of this option, no claim or entitlement to compensation or damages shall arise from termination of my right to exercise the option resulting from termination of my employment by the Corporation or the Employer (for any reason whatsoever and whether or not in breach of local labor laws) and I irrevocably release the Corporation and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by accepting this Award Agreement, I shall be deemed irrevocably to have waived any entitlement to pursue such claim.
- The future value of the underlying shares is unknown and cannot be predicted with certainty. If the underlying shares do not increase in value, the option will have no value. If I exercise this option and obtain shares, the value of those shares acquired upon exercise may increase or decrease in value, even below the option price.
- The option and benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.
- Regardless of any action the Corporation or the Employer takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to my participation in the Plan and legally applicable to me, or deemed by the Corporation or the Employer to be an appropriate charge to me even if technically due by the Corporation or the Employer ("Tax-Related Items"), I acknowledge that the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount actually withheld by the Corporation or the Employer. I further acknowledge that the Corporation and/or the Employer (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this option, including, but not limited to, the grant, vesting or exercise of this option, the subsequent sale of shares acquired pursuant to such exercise and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this option to reduce or eliminate my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more than one jurisdiction between the date of grant and the date of any relevant taxable or tax withholding event, as applicable, I acknowledge that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- Prior to the relevant taxable or tax withholding event, as applicable, I shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all Tax-Related Items. In this regard, I authorize the Corporation or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:
 1. withholding from my wages or other cash compensation paid to me by the Corporation and/or the Employer; or
 2. withholding from proceeds of the sale of shares acquired upon exercise either through a voluntary sale or through a mandatory sale arranged by the Corporation (on my behalf, pursuant to this authorization); or
 3. withholding in shares to be issued upon exercise.
- To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, I am deemed to have been issued the full number of shares subject to the option exercise, notwithstanding that a number of shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of my participation in the Plan.
- Finally, I shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of my participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to honor the exercise or deliver shares or the proceeds of the sale of shares to me if I fail to comply with my obligations in connection with the Tax-Related Items.
- The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding my participation in the Plan, or my acquisition or sale of the underlying shares. I am hereby advised to consult with my own personal tax, legal and financial advisors regarding my participation in the Plan before taking any action related to the Plan.

- ***I hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described in this Award Agreement and any other option grant materials by and among, as applicable, my Employer, the Corporation and its Affiliates for the purpose of implementing, administering and managing my participation in the Plan.***

I understand that the Corporation and my Employer may hold certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all options or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in my favor, for the purpose of implementing, administering and managing the Plan ("Data").

I understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in my country, or elsewhere, and that my country may have different data privacy laws and protections than my country. I understand that I may request a list with the names and addresses of any potential recipients of the Data by contacting my local human resources representative. I authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing my participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares received upon vesting of the PRSUs may be deposited. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing my local human resources representative. I understand that refusal or withdrawal of my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.

- The Plan is governed by and subject to U.S. law. Interpretation of the Plan and my rights under the Plan will be governed by provisions of U.S. law. For purposes of litigating any dispute that arises under this grant or the Award Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Delaware, U.S.A. and agree that such litigation shall be conducted in the federal courts for the United States for the Northern District of Texas, where this grant is made and/or to be performed, and no other courts.
- I understand that I am solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for me to exercise my option, acquire the shares or to hold or sell the shares subject to the option. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties I may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

- If one or more of the provisions of this Award Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.
- If I have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.
- Notwithstanding any provisions in this Award Agreement, the option shall be subject to any special terms and conditions set forth in Appendix A to this Award Agreement for my country. Moreover, if I relocate to one of the countries included in Appendix A, the special terms and conditions for such country will apply to me, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Award Agreement.
- The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- I recognize that the grant of this option is not an element of my normal or expected compensation and I acknowledge that I have no future rights to option grants under this or any other plans offered by the Corporation, including but not limited to, upon termination of the Plan or upon severance of my employment.
- The Corporation reserves the right to impose other requirements on my participation in the Plan, on the option and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require me to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Conclusion and Acceptance

I accept this grant via electronic signature by clicking the "Accept" icon and certify that I have read, understand and agree to the terms and conditions of the Plan the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to any grant). I hereby authorize my Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of options and enable administration of the Plan and I understand that such information shall be used only as long and to the extent necessary to administer my participation in the Plan. I agree that my participation in the Plan and the awards granted to me under the Plan will be governed solely by provisions of U.S. law.

**KIMBERLY-CLARK CORPORATION
NONQUALIFIED STOCK OPTION
AWARD AGREEMENT**

APPENDIX A

This Appendix A includes additional terms and conditions that govern this option granted to the Participant under the Plan if the Participant resides in one of the countries listed below. Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2009. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the options or the subsequent sale of the shares.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working, the information contained herein may not be applicable to the Participant.

AUSTRALIA

Securities Law Notice

If the Participant acquires shares of the Corporation's Common Stock pursuant to this option and the Participant offers his or her shares of the Corporation's Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. *The Participant should obtain legal advice on his or her disclosure obligations prior to making any such offer.*

CANADA

Form of Payment

Notwithstanding anything in the Plan or the Award Agreement to the contrary, the Participant is prohibited from surrendering shares of Common Stock that he or she already owns or attesting to the ownership of shares to pay the option price or any Tax-Related Items in connection with this option.

Securities Law Notice

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on the New York Stock Exchange.

For Participants in Quebec: Language Consent

The parties acknowledge that it is their express wish that the Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any parent, subsidiary or Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any parent, subsidiary or Affiliate to record such information and to keep such information in the Participant's employee file.

FRANCE

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's option grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution d'options, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

HONG KONG

Securities Law Notice

The offer of the option and the shares to be issued upon exercise of the option is available only to eligible employees of the Corporation or its Affiliates participating in the Plan and is not a public offer of securities. The Participant should be aware that the contents of this Award Agreement have not been reviewed by any regulatory authority in Hong Kong.

The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement or the Plan, the Participant should obtain independent professional advice.

Sale of Shares

In the event the option vests within six months of the date of grant, the Participant agrees that he or she will not exercise the option and sell the shares acquired prior to the six-month anniversary of the date of grant.

Occupational Retirement Schemes Ordinance Alert

The Corporation specifically intends that neither the option nor the Plan will be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO").

INDIA

Fringe Benefit Tax

By accepting this option and participating in the Plan, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Participant or the Employer in connection with the Plan upon request of the Corporation and at the Corporation's sole discretion. The Participant understands that the grant of this option and participation in the Plan is contingent upon his or her agreement to assume liability for fringe benefit tax payable on the shares of Common Stock acquired under the Plan if the Corporation so requests.

Further, by accepting this option and participating in the Plan, the Participant agrees that the Corporation and/or the Employer may collect fringe benefit tax from the Participant by any of the means set forth in the *Acknowledgment of Conditions* section of the Award Agreement or any other reasonable method established by the Corporation. The Participant also agrees to execute any other consents or elections required to accomplish the foregoing, promptly upon request of the Corporation.

ITALY

Method of Exercise

Notwithstanding anything to the contrary in the Award Agreement, due to regulatory requirements in Italy, the Participant must exercise this option using the cashless exercise method. To complete a full cashless exercise, the Participant should notify a licensed securities broker acceptable to the Corporation to: (i) sell all of the shares upon exercise; (ii) use the proceeds to pay the option price, brokerage fees and any applicable Tax-Related Items; and (iii) remit the balance in cash to the Participant. If the Participant does not complete this procedure, the Corporation may refuse to allow the Participant to exercise this option. The Corporation reserves the right to provide the Participant with additional methods of exercise depending on local developments.

Data Privacy Notice and Consent.

This provision replaces in its entirety the data privacy section in the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use, processing and transfer, in electronic or other form, of his or her personal data as described in this section of this Appendix A by and among, as applicable, the Employer, the Corporation and any Affiliate for the exclusive purpose of implementing, administering, and managing the Participant's participation in the Plan.

The Participant understands that the Employer, the Corporation and any Affiliate hold certain personal information about him or her, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation or any Affiliate, details of all options, or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the exclusive purpose of implementing, managing and administering the Plan ("Data").

The Participant also understands that providing the Corporation with Data is necessary for the performance of the Plan and that his or her refusal to provide such Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, and, pursuant to Legislative Decree no. 196/2003, its representative in Italy is Kimberly-Clark s.r.l. at Via Della Rocca, 49, Torino, Italy.

The Participant understands that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. The Participant understands that Data may also be transferred to the Corporation's independent registered public accounting firm. The Participant further understand that the Corporation and/or any Affiliate will transfer Data among themselves as necessary for the purpose of implementing, administering and managing the Participant's participation in the Plan, and that the Corporation and/or any Affiliate may each further transfer Data to third parties assisting the Corporation in the implementation, administration, and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired under the Plan. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing the Participant's participation in the Plan. The Participant understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Corporation exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

The Participant understands that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require the Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. The Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, he or she has the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing. Furthermore, the Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting the Participant's local human resources representative.

Plan Document Acknowledgment

In accepting the grant of this option, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(d) on Payment of Withholding Taxes; Section 5 on No Right of Continued Employment; Section 9 on Delaware Law to Govern; the section on Acknowledgment of Conditions; and the Data Privacy Notice and Consent section included in this Appendix A.

MALAYSIA

Insider Trading Notification

The Participant should be aware of the Malaysian insider trading rules, which may impact the Participant's acquisition or disposal of shares acquired under the Plan. Under Malaysian insider trading rules, the Participant is prohibited from acquiring or selling shares or rights to shares (e.g., an option) when in possession of information that is not generally available and that the Participant knows or should know will have a material effect on the price of shares once such information is generally available.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an option or shares) in the Corporation or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Labor Law Policy and Acknowledgment

In accepting the grant of this option, the Participant expressly recognizes that Kimberly-Clark Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, is solely responsible for the administration of the Plan and that the Participant's participation in the

Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is Kimberly-Clark de Mexico, S.A. de C.V. Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, Kimberly-Clark de Mexico, S.A. de C.V. and do not form part of the employment conditions and/or benefits provided by Kimberly-Clark de Mexico, S.A. de C.V., and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, Kimberly-Clark Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Kimberly-Clark Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Política Laboral y Reconocimiento/Aceptación

Al aceptar el otorgamiento de la Opción de Compra de Acciones y/o Acciones Diferidas, el Empleado expresamente reconoce que Kimberly-Clark Corporation con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, U.S.A., es la única responsable por la administración del Plan y que la participación del Empleado en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Empleado y Kimberly-Clark Corporation, ya que el Empleado participa en el Plan en un marco totalmente comercial y su único Patrón lo es Kimberly-Clark de Mexico, S.A. de C.V. con domicilio en Kimberly-Clark de Mexico, S.A. de C.V. Mexico. Derivado de lo anterior, el Empleado expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Empleado y el Patrón, Kimberly-Clark de Mexico, S.A. de C.V. y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por Kimberly-Clark de Mexico, S.A. de C.V. y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Empleado.

Asimismo, el Empleado reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporation por lo tanto, Kimberly-Clark Corporation se reserva el absoluto derecho de modificar y/o terminar la participación del Empleado en cualquier momento y sin responsabilidad alguna frente el Empleado.

Finalmente, el Empleado por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporation por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Empleado otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporation, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

NETHERLANDS

Consent to Comply with Dutch Securities Law

The Participant has been granted options under the Plan, pursuant to which the Participant may acquire shares. Participants who are residents of the Netherlands should be aware of the Dutch insider trading rules, which may impact the sale of such shares. In particular, the Participant may be prohibited from effecting certain share transactions if the Participant has insider information regarding the Corporation.

Below is a discussion of the applicable restrictions. The Participant is advised to read the discussion carefully to determine whether the insider rules apply to the Participant. If it is uncertain whether the insider rules apply, the Corporation recommends that the Participant consult with his or her personal legal advisor. Please note that the Corporation cannot be held liable if the Participant violates the Dutch insider rules. The Participant is responsible for ensuring compliance with these rules.

By entering into the Award Agreement and participating in the Plan, the Participant acknowledges having read and understood the notification below and acknowledges that it is his or her own responsibility to comply with the Dutch insider trading rules, as discussed herein.

Prohibition Against Insider Trading

Dutch securities laws prohibit insider trading. Under Article 46 of the Act on the Supervision of the Securities Trade 1995, anyone who has "inside information" related to the Corporation is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is knowledge of a detail concerning the issuer to which the securities relate that is not public and which, if published, would reasonably be expected to affect the share price, regardless of the actual effect on the price. The insider could be any employee of the Corporation or its Dutch Affiliate who has inside information as described above.

Given the broad scope of the definition of inside information, certain employees of the Corporation working at its Dutch Affiliate may have inside information and thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when he or she had such inside information.

NEW ZEALAND

Securities Law Notice

The Participant will receive the following documents (in addition to this Appendix A) in connection with this option from the Corporation:

1. an Award Agreement which sets forth the terms and conditions of the option grant;
2. a copy of the Corporations' most recent annual report and most recent financial reports have been made available to enable the Participant to make informed decisions concerning this option; and
3. a copy of the description of the Kimberly-Clark Corporation 2001 Equity Participation Plan ("Description") (i.e., the Corporation's Form S-8 Plan Prospectus under the U.S. Securities Act of 1933, as amended), and the Corporation will provide any attachments or documents incorporated by reference into the Description upon written request. The documents incorporated by reference into the Description are updated periodically. Should the Participant request copies of the documents incorporated by reference into the Description, the Corporation will provide the Participant with the most recent documents incorporated by reference.

RUSSIA

Securities Law Notice

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. The issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia.

Please note that, under the Russian law, the Participant is not permitted to sell the Corporation's shares directly to other Russian individuals and the Participant is not permitted to bring share certificates into Russia. All shares acquired upon exercise of the option will be maintained on the Participant's behalf in the United States.

SAUDI ARABIA

Securities Law Notice

This document may not be distributed in the Kingdom except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial adviser.

SOUTH AFRICA

Tax Acknowledgment

By accepting this option, the Participant agrees to notify the Employer of the amount of any gain realized upon exercise of this option. If the Participant fails to advise the Employer of the gain realized upon exercise, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

If the Participant uses cash to exercise this option and purchase shares, rather than a cashless exercise method, the Participant must first obtain a "Tax Clearance Certificate (in Respect of Foreign Investment)" from the South African Reserve Service. The Participant must also complete a transfer of funds application form to transfer the funds. The Tax Clearance Certificate should be presented to a dealer of the Exchange Control Department of the South Africa Reserve Bank (it is likely that the Participant's bank will qualify as such a dealer), together with a completed application form to transfer funds. No transfer of funds may be completed unless the original Tax Clearance Certificate bears the official stamp and signature of the Office of Receiver of Revenue of the South African Reserve Service.

SPAIN

Labor Law Acknowledgment

By accepting this option, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant options under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of this option and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then this option shall be null and void.

UKRAINE

Method of Exercise

Notwithstanding anything to the contrary in the Award Agreement, due to regulatory requirements in Ukraine, the Participant must exercise this option using the cashless exercise method. To complete a full cashless exercise, the Participant should notify a licensed securities broker acceptable to the Corporation to: (i) sell all of the shares upon exercise; (ii) use the proceeds to pay the option price, brokerage fees and any applicable Tax-Related Items; and (iii) remit the balance in cash to the Participant. If the Participant does not complete this procedure, the Corporation may refuse to allow the Participant to exercise this option. The Corporation reserves the right to provide the Participant with additional methods of exercise depending on local developments.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

If payment or withholding of the income tax due is not made within 90 days of the event giving rise to the Tax-Related Items or such other period specified in Section 222(1) (c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “Due Date”), the amount of any uncollected Tax-Related Items shall constitute a loan owed by the Participant to the Employer, effective on the Due Date. The Participant agrees that the loan will bear interest at the then-current Her Majesty’s Revenue and Customs (“HMRC”) official rate; it will be immediately due and repayable. Notwithstanding the foregoing, if the Participant is an officer or executive director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the terms of this provision will not apply to the Participant. In the event that the Participant is an officer or director, as defined above, and Tax-Related Items are not collected from or paid by the Participant by the Due Date, the amount of any uncollected Tax-Related Items may constitute a benefit to the Participant on which additional income tax and National Insurance Contributions may be payable. The Participant acknowledges the Corporation or the Employer may recover it at any time thereafter by any of the means referred to in the Award Agreement. The Participant authorizes the Corporation to withhold the transfer of any shares unless and until the loan is repaid in full.

**KIMBERLY-CLARK CORPORATION
PERFORMANCE RESTRICTED STOCK UNIT
AWARD AGREEMENT
(effective February 26, 2009)**

This Award, granted on the date approved by the Committee or the Chief Executive Officer, as the case may be, and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Grant Date, by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), is subject to the terms and conditions of the 2001 Equity Participation Plan (the "Plan") and this Award Agreement, including any country-specific terms and conditions contained in Appendix A to this Award Agreement.

W I T N E S S E T H:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's or the Affiliate's long-term success;

NOW, THEREFORE, it is agreed as follows:

1. Number of Share Units Granted. The Corporation hereby grants to the Participant Performance Restricted Stock Units ("PRSUs") at the target level approved on the date of grant and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Units Granted (the "Target Level"), subject to the terms, conditions and restrictions set forth herein and in the Plan, and the Corporation's attainment of the Performance Goals established by the Committee as set forth on Appendix A-1. The actual number of PRSUs earned by the Participant at the end of the Restricted Period may range from 0 to 200% of the Target Level.
 2. Transferability Restrictions.
 - (a) Restricted Period. During the Restricted Period, the Participant may not sell, assign, transfer, or otherwise dispose of, or mortgage, pledge or otherwise encumber the Award. Except as provided under this paragraph 2, the Award, including any accrued dividend equivalents, shall be subject to forfeiture until the end of the Restricted Period three years after the date of this grant. Participant becomes 100% vested in the number of PRSUs earned based on attainment of the Performance Goal at the end of the Restricted Period as approved and authorized by the Committee.
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The Restricted Period shall begin on the date of the granting of this Award, and shall end three years after the date of this grant. Holders of Awards shall have none of the rights of a shareholder with respect to such shares including, but not limited to, any right to receive dividends in cash or other property or other distribution or rights in respect of such shares except as otherwise provided in this Agreement, nor to vote such shares as the record owner thereof.

During each year in the Restricted Period, the Participant will not be paid dividend equivalents on the unvested PRSUs but the Participant will receive a credit equal to dividends declared on the Corporation's Common Stock which will be reinvested in additional PRSUs at the then fair market value of the Corporation's Common Stock on the date dividends are paid, and the additional PRSUs will be accumulated and paid if and when the PRSUs vest, based on the actual number of PRSUs that vest. In the case of dividends paid in property other than cash, the amount of the dividend shall be deemed to be the fair market value of the property at the time of the payment of the dividend, as determined in good faith by the Corporation. The Corporation shall not be required to segregate any cash or other property of the Corporation.

- (b) Termination of Employment. Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon termination of employment unless such termination (i) is due to a Qualified Termination of Employment, or (ii) if more than six months after the date of grant, due to death, Retirement, Total and Permanent Disability, or the shutdown or divestiture of a business unit. A termination of employment shall not be deemed to have occurred while a Participant is on military leave or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this subparagraph, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing sentence, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment for purposes of the Plan. A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan. Notwithstanding anything in this Plan to the contrary, a termination of employment with respect to any Restricted Share Units that are required to meet the requirements of Section 409A of the Code and the regulations thereunder shall not be deemed to be a termination of employment for

purposes of the Plan if it is anticipated that the level of bona fide services the Participant would perform after such date would continue at a rate equal to more than 20 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Corporation or an Affiliate if the Participant has been providing such services less than 36 months).

- (c) Death, Retirement, or Total and Permanent Disability. In the event that more than six months after the date of grant the Participant's termination of employment is due to death or Total and Permanent Disability, it shall result in pro rata vesting in the number of PRSUs earned. This pro rata vesting shall be determined based on the Target Level of PRSUs (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) (1) prorated for the number of full months of employment during the Restricted Period prior to the Participant's termination of employment, multiplied by (2) the Performance Goal percentage as approved and authorized by the Committee at the end of the Restricted Period. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid within 70 days following the end of the Restricted Period. In the event that more than six months after the date of grant the Participant's termination of employment is due to Retirement it shall result in 100% vesting in the number of PRSUs earned based on attainment of the Performance Goal at the end of the Restricted Period as approved and authorized by the Committee, and such Award shall be paid within 70 days following the end of the Restricted Period.

Notwithstanding this Section 2(c), if the Corporation receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that would likely result in the favorable Retirement treatment that applies to the PRSUs under this Section 2(c) being deemed unlawful and/or discriminatory, then the Corporation will not apply the favorable Retirement treatment and PRSUs will be treated as they would under the rules that apply if the Participant's employment with the Corporation or an Affiliate ends for any other reason, as applicable.

- (d) Shutdown or Divestiture. In the event that more than six months after the date of grant the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business it shall result in pro rata vesting in the number of PRSUs earned. This pro rata vesting shall be determined based on the Target Level of PRSUs (including any accrued dividend equivalents accumulated pursuant to Section 2(a)) (1) prorated for the number of full years of employment during the Restricted Period prior to the Participant's termination of employment, multiplied by (2) the Performance Goal percentage as approved and authorized by the Committee at the end of the Restricted Period. Any fractional share of the Corporation resulting from such a prorated award shall be rounded to the nearest whole share and shall be paid within 70 days following the end of the Restricted Period.
- (e) Qualified Termination of Employment. In the event of a Qualified Termination of Employment all restrictions will lapse and the shares will become fully vested and the number of shares that shall be considered to vest shall be the greater

of the Target Level or the number of shares which would have vested based on the attainment of the Performance Goal as of the end of the prior calendar year and shall be paid within 10 days following the last day of employment of the Participant with the Corporation. Notwithstanding anything in this Agreement to the contrary, the payment of an Award to a Key Employee who has separated from service due to a Qualified Termination of Employment shall be made at the earlier of the first day of the seventh month following the date of separation from service or the end of the Restricted Period. A Key Employee is any Participant who meets the definition of a specified employee as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations promulgated thereunder.

- (f) Payment of Awards. The payment of the Award shall be made in shares of Common Stock except that any accrued dividend equivalents accumulated pursuant to Section 2(a) shall be paid in cash. Except as may otherwise be provided in subparagraph 2(e), the payment of an Award shall be made within 70 days following the end of the Restricted Period.
- (g) Payment of Withholding Taxes. No shares of Common Stock, nor any cash payment, may be delivered under this Award, unless prior to or simultaneously with such issuance, the Participant or, in the event of his death, the person succeeding to his rights hereunder, shall pay to the Corporation such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities by reason of the delivery of such shares of Common Stock and any cash payment pursuant to this Award. The Corporation may, in its discretion, withhold payment of required withholding taxes with cash or shares of Common Stock which otherwise would be delivered following the date of vesting of the Award under this paragraph 2.

- 3. Nontransferability. Neither the Award nor the Participant's right to receive payment for vested Awards may be assigned or transferred except upon the death of the Participant (i) by will, (ii) by the laws of descent and distribution or (iii) for Participants residing in the U.S., pursuant to a designation by the Participant of a beneficiary or beneficiaries, provided that no such designation shall be effective unless filed with the Committee prior to the death of such Participant.
- 4. Compliance with Law. No payment may be made under this Award, unless prior to the issuance thereof, the Corporation shall have received an opinion of counsel to the effect that this Award by the Corporation to the Participant will not constitute a violation of the Securities Act of 1933, as amended. As a condition of this Award, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares received under this Award shall be for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The Award granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the Award or the delivery of shares thereunder, such shares may not be delivered unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

The Participant is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses, or notices, which may be necessary for the Participant to hold the Award, or to receive any payment of cash or shares or to hold or sell the shares subject to the Award, if any. Neither the Corporation nor its Affiliates will be responsible for obtaining any such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

5. No Right of Continued Employment. The granting of this Award does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this Award.
6. Discretion of the Corporation, Board of Directors and the Committee. Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this Award shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.
7. Inalienability of Benefits and Interest. This Award and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.
8. Delaware Law to Govern. The Plan is governed by and subject to the laws of the United States of America. All questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this Award and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware.
9. Purchase of Common Stock. The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this Award. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this Award.

10. Notices. Any notice to be given to the Corporation under this Award shall be addressed to the Corporation in care of its Director of Compensation located at the World Headquarters, and any notice to be given to the Participant under the terms of this Award may be addressed to him at his address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government.
11. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number of shares subject to this Award, and (b) such other provisions of this Award as may be necessary and equitable to carry out the foregoing purposes.
12. Effect on Other Plans. All benefits under this Award shall constitute special compensation and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This Award shall not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.
13. Discretionary Nature of Award. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of PRSUs and vesting provisions. The value of the Award is an extraordinary item of compensation outside the scope of the Participant's employment contract, if any. As such, the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.
14. Data Privacy. The Participant hereby authorizes the Participant's employer to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information.
15. Conflict with Plan. This Award is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail.

16. **Successors.** This Award shall be binding upon and inure to the benefit of any successor or successors of the Corporation.
17. **Amendments.** The Committee may at any time alter or amend this Award to the extent (1) permitted by law, (2) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, and (3) permitted under applicable provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof).
18. **Defined Terms.** Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.
19. **For U.S. Participants Only.** A U.S. Participant who has not previously signed a noncompete agreement has until the end of the one hundred twenty (120) day period beginning from the date of grant of this Award to sign and return the Noncompete Agreement provided to such Participant. If the U.S. Participant does not sign and return the provided Noncompete Agreement on or before the end of such one hundred twenty (120) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.
20. **Acceptance of Award Terms and Conditions.** A Participant has until the end of the one hundred twenty (120) day period beginning from the date of grant of this Award to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such one hundred twenty (120) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

I understand and acknowledge the following conditions with respect to the Award granted to me under the Plan:

- The Plan is established voluntarily by the Corporation, it is discretionary in nature and the Corporation may modify, amend, suspend, cancel or terminate it at any time. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive an Award or benefits in lieu of an Award in the future, even if an Award has been granted repeatedly in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of Awards, vesting provisions and the exercise price.
- My participation in the Plan is voluntary. Participation in the Plan will not create a right to further employment with the Participant's actual employer (the "Employer") and shall not interfere with the ability of the Employer to terminate my employment relationship at any time. Further, the Award and my participation in the Plan will not be interpreted to form an employment contract or relationship with the Corporation or any Affiliate.
- The value of the Award is an extraordinary item outside the scope of my employment contract, if any, and is not intended to replace any pension rights or compensation. As such, the PRSU award is not part of normal or expected compensation for purposes of

calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation or my Employer.

- The future value of the underlying shares is unknown and cannot be predicted with certainty.
- The Award and benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.
- In consideration of the grant of the Award, no claim or entitlement to compensation or damages shall arise from termination of the Award, and no claim or entitlement to compensation or damages shall arise from any diminution in value of the PRSUs or shares received upon vesting of PRSUs resulting from termination of my employment by the Corporation or the Employer (for any reason whatsoever and whether or not in breach of local labor laws) and I irrevocably release the Corporation and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by accepting this Award Agreement, I shall be deemed irrevocably to have waived any entitlement to pursue such claim.
- In the event of termination of my employment (whether or not in breach of local labor laws and except as otherwise explicitly provided in the Award Agreement of the Plan), my right to receive PRSUs and vest under the Plan, if any, will terminate effective as of the date that I am no longer actively employed and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when I am no longer actively employed for purposes of the Award.
- The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding participation in the Plan. Further, I have been advised to consult with my own advisors regarding participation in the Plan before taking any action related to the Plan.
- Regardless of any action the Corporation or the Employer takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to my participation in the Plan and legally applicable to me, or deemed by the Corporation or the Employer to be an appropriate charge to me even if technically due by the Corporation or the Employer ("Tax-Related Items"), I acknowledge that the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount actually withheld by the Corporation or the Employer. I further acknowledge that the Corporation and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant of the PRSUs, the vesting of PRSUs, the conversion of the PRSUs into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at vesting and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more than one jurisdiction between the date of the Award and the date of any relevant taxable or tax

withholding event, as applicable, I acknowledge that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- Prior to the relevant taxable or tax withholding event, as applicable, I shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all Tax-Related Items. In this regard, I authorize the Corporation or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:
 1. withholding from my wages or other cash compensation paid to me by the Corporation and/or the Employer; or
 2. withholding from proceeds of the sale of shares acquired upon vesting of the Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on my behalf, pursuant to this authorization); or
 3. withholding in shares to be issued upon vesting of the Award.
- To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, I am deemed to have been issued the full number of shares subject to the Award, notwithstanding that a number of shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of my participation in the Plan.
- Finally, I shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of my participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to deliver shares or the proceeds of the sale of shares to me if I fail to comply with my obligations in connection with the Tax-Related Items.
- ***I hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described in this Award Agreement and any other PRSU grant materials by and among, as applicable, my Employer, the Corporation, and its Affiliates for the purpose of implementing, administering and managing my participation in the Plan.***
- ***I understand that the Corporation and my Employer may hold certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all Awards or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in my favor, for the purpose of implementing, administering and managing the Plan ("Data"). I understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in my country, or elsewhere, and that my country may have different data privacy laws and protections than my country. I understand that I may request a list with the names and addresses of any potential recipients of the Data by contacting my local***

human resources representative. I authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing my participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares received upon vesting of the PRSUs may be deposited. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing my local human resources representative. I understand that refusal or withdrawal of my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.

- The Plan is governed by and subject to U.S. law. Interpretation of the Plan and my rights under the Plan will be governed by provisions of U.S. law. For purposes of litigating any dispute that arises under this Award or Award Agreement, the parties submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the federal courts for the United States for the Northern District of Texas and no other courts.
- I understand that I am solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for my Award, to acquire the shares or to hold or sell the shares subject to the PRSU award. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties I may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.
- If one or more of the provisions of this Award Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.
- If I have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.
- Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any special terms and conditions set forth in Appendix A to this Award Agreement for my country. Moreover, if I relocate to one of the countries included in Appendix A, the special terms and conditions for such country will apply to me, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Award Agreement.

- The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- I recognize that the grant of this PRSU award is not an element of my normal or expected compensation and I acknowledge that I have no future rights to Awards under this or any other plans offered by the Corporation, including but not limited to, upon termination of the Plan or upon severance of my employment.
- The Corporation reserves the right to impose other requirements on my participation in the Plan, on the Award and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require me to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Conclusion and Acceptance

I accept this grant via electronic signature by clicking the "Accept" icon and certify that I have read, understand and agree to the terms and conditions of the Plan, the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to my grant). I hereby authorize my Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and enable administration of the Plan and I understand that such information shall be used only as long and to the extent necessary to administer my participation in the Plan. I agree that my participation in the Plan and the Awards granted to me under the Plan will be governed solely by provisions of U.S. law.

**KIMBERLY-CLARK CORPORATION
PERFORMANCE RESTRICTED STOCK UNIT
AWARD AGREEMENT**

APPENDIX A

This Appendix A includes additional terms and conditions that govern the Award granted to the Participant under the Plan if the Participant resides in one of the countries listed below. Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2009. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the Award or the subsequent sale of the shares or receipt of any dividends or dividend equivalents.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working, the information contained herein may not be applicable to the Participant.

AUSTRALIA

Securities Law Notice

If the Participant acquires shares of the Corporation's Common Stock pursuant to this Award and the Participant offers his or her shares of the Corporation's Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. *The Participant should obtain legal advice on his or her disclosure obligations prior to making any such offer.*

Award Payable Only in Shares

Notwithstanding any discretion contained in the Plan, or any provision in the Award Agreement to the contrary, Awards granted to Participants in Australia shall be paid in shares of the Corporation's Common Stock only and do not provide any right for the Participant to receive a cash payment.

CANADA

Award Payable Only in Shares

Notwithstanding any discretion contained in the Plan, or any provision in the Award Agreement to the contrary, Awards granted to Participants in Canada shall be paid in shares of the Corporation's Common Stock only and do not provide any right for the Participant to receive a cash payment.

Securities Law Notice

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on the New York Stock Exchange.

For Awards Granted to Participants in Quebec: Language Consent

The parties acknowledge that it is their express wish that the Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any parent, subsidiary or Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any parent, subsidiary or Affiliate to record such information and to keep such information in the Participant's employee file.

FRANCE

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution d'options, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

HONG KONG

Securities Law Notice

The offer of the Award and the shares to be issued upon vesting is available only to eligible employees of the Corporation or its Affiliates participating in the Plan and is not a public offer of securities. The Participant should be aware that the contents of this Award Agreement have not been reviewed by any regulatory authority in Hong Kong. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement or the Plan, the Participant should obtain independent professional advice.

Sale of Shares

In the event the Award vests within six months of the date of grant, the Participant agrees that he or she will not dispose of the shares acquired prior to the six-month anniversary of the date of grant.

Occupational Retirement Schemes Ordinance Alert

The Corporation specifically intends that neither the Award nor the Plan will be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO").

INDIA

Fringe Benefit Tax

By accepting this Award and participating in the Plan, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Participant or the Employer in connection with the Plan upon request of the Corporation and at the Corporation's sole discretion. The Participant understands that the grant of the Award and participation in the Plan is contingent upon his or her agreement to assume liability for fringe benefit tax payable on the shares of Common Stock acquired under the Plan if the Corporation so requests.

Further, by accepting this Award and participating in the Plan, the Participant agrees that the Corporation and/or the Employer may collect fringe benefit tax from the Participant by any of the means set forth in the *Acknowledgment of Conditions* section of the Award Agreement or any other reasonable method established by the Corporation. The Participant also agrees to execute any other consents or elections required to accomplish the foregoing, promptly upon request of the Corporation.

ITALY

Data Privacy Notice and Consent.

This provision replaces in its entirety the data privacy section in the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use, processing and transfer, in electronic or other form, of his or her personal data as described in this section of this Appendix A by and among, as applicable, the Employer, the Corporation and any Affiliate for the exclusive purpose of implementing, administering, and managing the Participant's participation in the Plan.

The Participant understands that the Employer, the Corporation and any Affiliate hold certain personal information about him or her, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation or any Affiliate, details of all Awards, or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the exclusive purpose of implementing, managing and administering the Plan ("Data").

The Participant also understands that providing the Corporation with Data is necessary for the performance of the Plan and that his or her refusal to provide such Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, and, pursuant to Legislative Decree no. 196/2003, its representative in Italy is Kimberly-Clark s.r.l. at Via Della Rocca, 49, Torino, Italy.

The Participant understands that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. The Participant understands that Data may also be transferred to the Corporation's independent registered public accounting firm. The Participant further understand that the Corporation and/or any Affiliate will transfer Data among themselves as necessary for the purpose of implementing, administering and managing the Participant's participation in the Plan, and that the Corporation and/or any Affiliate may each further transfer Data to third parties assisting the Corporation in the implementation, administration, and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired under the Plan. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing the Participant's participation in the Plan. The Participant understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Corporation exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

The Participant understands that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require the Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. The Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, he or she has the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing. Furthermore, the Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting the Participant's local human resources representative.

Plan Document Acknowledgment

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Withholding Taxes; Section 5 on No Right of Continued Employment; Section 8 on Delaware Law to Govern; the section on Acknowledgment of Conditions; and the Data Privacy Notice and Consent section included in this Appendix A.

MALAYSIA

Insider Trading Notification

The Participant should be aware of the Malaysian insider trading rules, which may impact the Participant's acquisition or disposal of shares acquired under the Plan. Under Malaysian insider trading rules, the Participant is prohibited from acquiring or selling shares or rights to shares (e.g., an Award) when in possession of information that is not generally available and that the Participant knows or should know will have a material effect on the price of shares once such information is generally available.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an Award or shares) in the Corporation or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Labor Law Policy and Acknowledgment

In accepting the grant of this Award, the Participant expressly recognizes that Kimberly-Clark Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is Kimberly-Clark de Mexico, S.A. de C.V. Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, Kimberly-Clark de Mexico, S.A. de C.V. and do not form part of the employment conditions and/or benefits provided by Kimberly-Clark de Mexico, S.A. de C.V., and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, Kimberly-Clark Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Kimberly-Clark Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Política Laboral y Reconocimiento/Aceptación

Al aceptar el otorgamiento de este Premio, el Empleado expresamente reconoce que Kimberly-Clark Corporation con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, U.S.A., es la única responsable por la administración del Plan y que la participación del Empleado en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Empleado y Kimberly-Clark Corporation, ya que el Empleado participa en el Plan en un marco totalmente comercial y su único Patrón lo es Kimberly-Clark de Mexico, S.A. de C.V., con domicilio en Kimberly-Clark de Mexico, S.A. de C.V. Mexico. Derivado de lo anterior, el Empleado expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Empleado y el Patrón, Kimberly-Clark de Mexico, S.A. de C.V. y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por Kimberly-Clark de Mexico, S.A. de C.V. y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Empleado.

Asimismo, el Empleado reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporation por lo tanto, Kimberly-Clark Corporation se reserva el absoluto derecho de modificar y/o terminar la participación del Empleado en cualquier momento y sin responsabilidad alguna frente al Empleado.

Finalmente, el Empleado por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporation por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Empleado otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporation, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

NETHERLANDS

Consent to Comply with Dutch Securities Law

The Participant has been granted Awards under the Plan, pursuant to which the Participant may acquire shares. Participants who are residents of the Netherlands should be aware of the Dutch insider trading rules, which may impact the sale of such shares. In particular, the Participant may be prohibited from effecting certain share transactions if the Participant has insider information regarding the Corporation.

Below is a discussion of the applicable restrictions. The Participant is advised to read the discussion carefully to determine whether the insider rules apply to the Participant. If it is uncertain whether the insider rules apply, the Corporation recommends that the Participant consult with his or her personal legal advisor. Please note that the Corporation cannot be held liable if the Participant violates the Dutch insider rules. The Participant is responsible for ensuring compliance with these rules.

By entering into the Award Agreement and participating in the Plan, the Participant acknowledges having read and understood the notification below and acknowledges that it is his or her own responsibility to comply with the Dutch insider trading rules, as discussed herein.

Prohibition Against Insider Trading

Dutch securities laws prohibit insider trading. Under Article 46 of the Act on the Supervision of the Securities Trade 1995, anyone who has "inside information" related to the Corporation is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is knowledge of a detail concerning the issuer to which the securities relate that is not public and which, if published, would reasonably be expected to affect the share price, regardless of the actual effect on the price. The insider could be any employee of the Corporation or its Dutch Affiliate who has inside information as described above.

Given the broad scope of the definition of inside information, certain employees of the Corporation working at its Dutch Affiliate may have inside information and thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when he or she had such inside information.

NEW ZEALAND

Securities Law Notice

The Participant will receive the following documents (in addition to this Appendix A) in connection with this Award from the Corporation:

1. an Award Agreement which sets forth the terms and conditions of the Award;
2. a copy of the Corporations' most recent annual report and most recent financial reports have been made available to enable the Participant to make informed decisions concerning this Award; and
3. a copy of the description of the Kimberly-Clark Corporation 2001 Equity Participation Plan ("Description") (i.e., the Corporation's Form S-8 Plan Prospectus under the U.S. Securities Act of 1933, as amended), and the Corporation will provide any attachments or documents incorporated by reference into the Description upon written request. The documents incorporated by reference into the Description are updated periodically. Should the Participant request copies of the documents incorporated by reference into the Description, the Corporation will provide the Participant with the most recent documents incorporated by reference.

RUSSIA

Securities Law Notice

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. The issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia.

Please note that, under the Russian law, the Participant is not permitted to sell the Corporation's shares directly to other Russian individuals and the Participant is not permitted to bring share certificates into Russia. All shares issued upon vesting of the Award will be maintained on the Participant's behalf in the United States.

SAUDI ARABIA

Securities Law Notice

This document may not be distributed in the Kingdom except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial adviser.

SOUTH AFRICA

Tax Acknowledgment

By accepting the Award, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the Award. If the Participant fails to advise the Employer of the gain realized upon vesting, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

SPAIN

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

If payment or withholding of the income tax due is not made within 90 days of the event giving rise to the Tax-Related Items or such other period specified in Section 222(1) (c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "Due Date"), the amount of any uncollected Tax-Related Items shall constitute a loan owed by the Participant to the Employer, effective on the Due Date. The Participant agrees that the loan will bear interest at the then-current Her Majesty's Revenue and Customs ("HMRC") official rate; it will be immediately due and repayable. Notwithstanding the foregoing, if the Participant is an officer or executive director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the terms of this provision will not apply to the Participant. In the event that the Participant is an officer or director, as defined above, and Tax-Related Items are not collected from or paid by the Participant by the Due Date, the amount of any uncollected Tax-Related Items may constitute a benefit to the Participant on which additional income tax and National Insurance Contributions may be payable. The Participant acknowledges the Corporation or the Employer may recover it at any time thereafter by any of the means referred to in the Award Agreement. The Participant authorizes the Corporation to withhold the transfer of any shares unless and until the loan is repaid in full.

**KIMBERLY-CLARK CORPORATION
TIME-VESTED RESTRICTED SHARE UNIT
AWARD AGREEMENT
(effective April 29, 2009)**

This Award, granted on the date approved by the Committee or the Chief Executive Officer, as the case may be, and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Grant Date, by Kimberly-Clark Corporation, a Delaware corporation (hereinafter called the "Corporation"), is subject to the terms and conditions of the 2001 Equity Participation Plan (the "Plan") and this Award Agreement, including any country-specific terms and conditions contained in Appendix A to this Award Agreement.

W I T N E S S E T H:

WHEREAS, the Corporation has adopted the Plan to encourage those employees who materially contribute, by managerial, scientific or other innovative means, to the success of the Corporation or of an Affiliate, to acquire an ownership interest in the Corporation, thereby increasing their motivation for and interest in the Corporation's or the Affiliate's long-term success;

NOW, THEREFORE, it is agreed as follows:

1. Number of Share Units Granted. The Corporation hereby grants to the Participant the right to receive the number of Time-Vested Restricted Share Units ("RSUs") of the \$1.25 par value Common Stock of the Corporation approved on the date of grant and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Units Granted, subject to the terms, conditions and restrictions set forth herein and in the Plan.
 2. Transferability Restrictions.
 - (a) Restricted Period. During the Restricted Period, the Participant may not sell, assign, transfer, or otherwise dispose of, or mortgage, pledge or otherwise encumber the Award. The RSUs shall be subject to forfeiture until the Participant becomes vested in such Awards on the date that was approved on the date of grant and as reflected on the Merrill Lynch Benefits OnLine site, or any successor system, via the Grant Summary screen as the Future Lapsing table.
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The Restricted Period shall begin on the date of the granting of this Award, and shall end upon the vesting of the Award according to the schedule set forth above. Holders of Awards shall have none of the rights of a shareholder with respect to such shares including, but not limited to, any right to receive dividends in cash or other property or other distribution or rights in respect of such shares except as otherwise provided in this Agreement, nor to vote such shares as the record owner thereof.

During each year in the Restricted Period, the Participant will not be paid dividend equivalents on the unvested RSUs but the Participant will receive a credit equal to dividends declared on the Corporation's Common Stock which will be reinvested in additional RSUs at the then fair market value of the Corporation's Common Stock on the date dividends are paid, and the additional RSUs will be accumulated and paid at the end of the Restricted Period, based on the actual number of RSUs that vest. In the case of dividends paid in property other than cash, the amount of the dividend shall be deemed to be the fair market value of the property at the time of the payment of the dividend, as determined in good faith by the Corporation. The Corporation shall not be required to segregate any cash or other property of the Corporation.

- (b) Termination of Employment. Participant shall forfeit any unvested Award, including any accrued dividend equivalents, upon termination of employment unless such termination (i) is due to a Qualified Termination of Employment, or (ii) due to death, Total and Permanent Disability, or the shutdown or divestiture of a business unit. An authorized leave of absence shall not be deemed to be a termination of employment if the period of such leave does not exceed six months, or if longer, so long as the Participant retains a right to reemployment with the Corporation or an Affiliate under an applicable statute or by contract. For purposes of this subparagraph, a leave of absence constitutes a bona fide leave of absence only if there is a reasonable expectation that the Participant will return to perform services for the Corporation or an Affiliate. If the period of leave exceeds six months and the Participant does not retain a right to reemployment under an applicable statute or by contract, the employment relationship is deemed to terminate on the first date immediately following such six-month period. Notwithstanding the foregoing, where a leave of absence is due to any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than six months, where such impairment causes the Participant to be unable to perform the duties of his or her position of employment or any substantially similar position of employment, a 29-month period of absence is substituted for such six-month period in determining whether a termination of employment shall be deemed to have occurred. A termination of employment with the Corporation or an Affiliate to accept immediate reemployment with the Corporation or an Affiliate likewise shall not be deemed to be a termination of employment if the level of bona fide services the Participant would perform after such date would permanently decrease to no more than 20 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Corporation or an Affiliate if the Participant has been providing such services less than 36 months). A Participant who is classified as an intermittent employee shall be deemed to have a termination of employment for purposes of the Plan if the level of bona fide services the Participant would perform after such date would permanently decrease to less than 50 percent of the average level of bona fide services performed over the immediately preceding 36-month period (or the full period of services to the Corporation or an Affiliate if the Participant has been providing such services less than 36 months).

- (c) Death or Total and Permanent Disability. If the Participant's termination of employment is due to death or Total and Permanent Disability, it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be prorated for the number of full months of employment during the Restricted Period prior to the Participant's termination of employment, and shall be paid 90 days following the Participant's termination of employment.
 - (d) Shutdown or Divestiture. In the event that after the date of grant the Participant's termination of employment is due to the shutdown or divestiture of the Corporation's or its Affiliate's business, it shall result in pro rata vesting, as determined by the Committee, and the number of shares that are considered to vest shall be determined at the end of the Restricted Period, prorated for the number of full years of employment during the Restricted Period prior to the Participant's termination of employment, and shall be paid within 90 days following the end of the Restricted Period.
 - (e) Qualified Termination of Employment. In the event of a Qualified Termination of Employment all restrictions will lapse and the shares will become fully vested and shall be paid within 10 days following the last day of employment of the Participant with the Corporation.
 - (f) Payment of Awards. The payment of the Award shall be made in shares of Common Stock. The payment of an Award shall be made within 90 days following the end of the Restricted Period.
 - (g) Payment of Withholding Taxes. No shares of Common Stock, nor any cash payment, may be delivered under this Award, unless prior to or simultaneously with such issuance, the Participant or, in the event of his death, the person succeeding to his rights hereunder, shall pay to the Corporation such amount as the Corporation advises is required under applicable federal, state or local laws to withhold and pay over to governmental taxing authorities by reason of the delivery of such shares of Common Stock and any cash payment pursuant to this Award. The Corporation may, in its discretion, withhold payment of required withholding taxes with cash or shares of Common Stock which otherwise would be delivered following the date of vesting of the Award under this paragraph 2.
3. Nontransferability. Neither the Award nor the Participant's right to receive payment for vested Awards may be assigned or transferred except upon the death of the Participant (i) by will, (ii) by the laws of descent and distribution or (iii) for Participants residing in the U.S. pursuant to a designation by the Participant of a beneficiary or beneficiaries, provided that no such designation shall be effective unless filed with the Committee prior to the death of such Participant.

4. Compliance with Law. No payment may be made under this Award, unless prior to the issuance thereof, the Corporation shall have received an opinion of counsel to the effect that this Award by the Corporation to the Participant will not constitute a violation of the Securities Act of 1933, as amended. As a condition of this Award, the Participant shall, if requested by the Corporation, submit a written statement in form satisfactory to counsel for the Corporation, to the effect that any shares received under this Award shall be for investment and not with a view to the distribution thereof within the meaning of the Securities Act of 1933, as amended, and the Corporation shall have the right, in its discretion, to cause the certificates representing shares hereunder to be appropriately legended to refer to such undertaking or to any legal restrictions imposed upon the transferability thereof by reason of such undertaking.

The Award granted hereby is subject to the condition that if the listing, registration or qualification of the shares subject hereto on any securities exchange or under any state or federal law, or if the consent or approval of any regulatory body shall be necessary as a condition of, or in connection with, the granting of the Award or the delivery of shares thereunder, such shares may not be delivered unless and until such listing, registration, qualification, consent or approval shall have been effected or obtained. The Corporation agrees to use its best efforts to obtain any such requisite listing, registration, qualification, consent or approval.

The Participant is solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses, or notices, which may be necessary for the Participant to hold the Award, or to receive any payment of cash or shares or to hold or sell the shares subject to the Award, if any. Neither the Corporation nor its Affiliates will be responsible for obtaining any such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties the Participant may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.

5. No Right of Continued Employment. The granting of this Award does not confer upon the Participant any legal right to be continued in the employ of the Corporation or its Affiliates, and the Corporation and its Affiliates reserve the right to discharge the Participant whenever the interest of the Corporation or its Affiliates may so require without liability to the Corporation or its Affiliates, the Board of Directors of the Corporation or its Affiliates, or the Committee, except as to any rights which may be expressly conferred on the Participant under this Award.
6. Discretion of the Corporation, Board of Directors and the Committee. Any decision made or action taken by the Corporation or by the Board of Directors of the Corporation or by the Committee arising out of or in connection with the construction, administration, interpretation and effect of this Award shall be within the absolute discretion of the Corporation, the Board of Directors of the Corporation or the Committee, as the case may be, and shall be conclusive and binding upon all persons.
7. Inalienability of Benefits and Interest. This Award and the rights and privileges conferred hereby shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any such attempted action shall be void and no such benefit or interest shall be in any manner liable for or subject to debts, contracts, liabilities, engagements, or torts of the Participant.
8. Delaware Law to Govern. The Plan is governed by and subject to the laws of the United States of America. All questions pertaining to the construction, interpretation, regulation, validity and effect of the provisions of this Award and any rights under the Plan shall be determined in accordance with the laws of the State of Delaware.

9. Purchase of Common Stock. The Corporation and its Affiliates may, but shall not be required to, purchase shares of Common Stock of the Corporation for purposes of satisfying the requirements of this Award. The Corporation and its Affiliates shall have no obligation to retain and shall have the unlimited right to sell or otherwise deal with for their own account, any shares of Common Stock of the Corporation purchased for satisfying the requirements of this Award.
10. Notices. Any notice to be given to the Corporation under this Award shall be addressed to the Corporation in care of its Director of Compensation located at the World Headquarters, and any notice to be given to the Participant under the terms of this Award may be addressed to him at his address as it appears on the Corporation's records, or at such other address as either party may hereafter designate in writing to the other. Any such notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper addressed as aforesaid, registered and deposited, postage and registry fee prepaid, in a post office or branch post office regularly maintained by the United States Government.
11. Changes in Capitalization. In the event there are any changes in the Common Stock or the capitalization of the Corporation through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Corporation, any consolidation, any separation of the Corporation (including a spin-off or other distribution of stock of the Corporation), any reorganization of the Corporation (whether or not such reorganization comes within the definition of such term in Section 368 of the Code), or any partial or complete liquidation by the Corporation, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Committee in (a) the number of shares subject to this Award, and (b) such other provisions of this Award as may be necessary and equitable to carry out the foregoing purposes.
12. Effect on Other Plans. All benefits under this Award shall constitute special compensation and shall not affect the level of benefits provided to or received by the Participant (or the Participant's estate or beneficiaries) as part of any employee benefit plan of the Corporation or an Affiliate. This Award shall not be construed to affect in any way the Participant's rights and obligations under any other plan maintained by the Corporation or an Affiliate on behalf of employees.
13. Discretionary Nature of Award. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive a grant of Awards or benefits in lieu of Awards in the future. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of RSUs and vesting provisions. The value of the Award is an extraordinary item of compensation outside the scope of the Participant's employment contract, if any. As such, the Award is not part of normal or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments.

14. Data Privacy. The Participant hereby authorizes the Participant's employer to furnish the Corporation (and any agent of the Corporation administering the Plan or providing Plan recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and administration of the Plan and the Participant waives any data privacy rights such Participant might otherwise have with respect to such information.
15. Conflict with Plan. This Award is awarded pursuant to and subject to the Plan. This Agreement is intended to supplement and carry out the terms of the Plan. It is subject to all terms and provisions of the Plan and, in the event of a conflict, the Plan shall prevail.
16. Successors. This Award shall be binding upon and inure to the benefit of any successor or successors of the Corporation.
17. Amendments. The Committee may at any time alter or amend this Award to the extent (1) permitted by law, (2) permitted by the rules of any stock exchange on which the Common Stock or any other security of the Corporation is listed, and (3) permitted under applicable provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended (including rule 16b-3 thereof).
18. Defined Terms. Terms which are capitalized are defined herein or in the Plan and have the same meaning set forth in the Plan, unless the context indicates otherwise.
19. For U.S. Participants Only. A U.S. Participant who has not previously signed a noncompete agreement has until the end of the one hundred twenty (120) day period beginning from the date of grant of this Award to sign and return the Noncompete Agreement provided to such Participant. If the U.S. Participant does not sign and return the provided Noncompete Agreement on or before the end of such one hundred twenty (120) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.
20. Acceptance of Award Terms and Conditions. A Participant has until the end of the one hundred twenty (120) day period beginning from the date of grant of this Award to accept this Award Agreement. If the Participant does not accept this Award Agreement on or before the end of such one hundred twenty (120) day period then the grant of the Award, as set forth in Section 1, shall not be binding on and shall be voidable by the Corporation, in which case it shall have no further force or effect.

Acknowledgment of Conditions

I understand and acknowledge the following conditions with respect to the Award granted to me under the Plan:

- The Plan is established voluntarily by the Corporation, it is discretionary in nature and the Corporation may modify, amend, suspend, cancel or terminate it at any time. The grant of an Award is a one-time benefit and does not create any contractual or other right to receive an Award or benefits in lieu of an Award in the future, even if an Award has been granted repeatedly in the past. Future grants, if any, will be at the sole discretion of the Corporation, including, but not limited to, the timing of any grant, the number of Awards, vesting provisions and the exercise price.

- My participation in the Plan is voluntary. Participation in the Plan will not create a right to further employment with the Participant's actual employer (the "Employer") and shall not interfere with the ability of the Employer to terminate my employment relationship at any time. Further, the Award and my participation in the Plan will not be interpreted to form an employment contract or relationship with the Corporation or any Affiliate.
- The value of the Award is an extraordinary item outside the scope of my employment contract, if any, and is not intended to replace any pension rights or compensation. As such, the RSU award is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension, retirement or welfare benefits or similar payments and in no event shall be considered as compensation for, or relating in any way to, past services for the Corporation or my Employer.
- The future value of the underlying shares is unknown and cannot be predicted with certainty.
- In consideration of the grant of the Award, no claim or entitlement to compensation or damages shall arise from termination of the Award, and no claim or entitlement to compensation or damages shall arise from any diminution in value of the RSUs or shares received upon vesting of RSUs resulting from termination of my employment by the Corporation or the Employer (for any reason whatsoever and whether or not in breach of local labor laws) and I irrevocably release the Corporation and the Employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, then, by accepting this Award Agreement, I shall be deemed irrevocably to have waived any entitlement to pursue such claim.
- In the event of termination of my employment (whether or not in breach of local labor laws and except as otherwise explicitly provided in the Award Agreement of the Plan), my right to receive RSUs and vest under the Plan, if any, will terminate effective as of the date that I am no longer actively employed and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when I am no longer actively employed for purposes of the Award.
- The Corporation is not providing any tax, legal or financial advice, nor is the Corporation making any recommendations regarding participation in the Plan. Further, I have been advised to consult with my own advisors regarding participation in the Plan before taking any action related to the Plan.
- The Award and benefits under the Plan, if any, will not automatically transfer to another company in the case of a merger, take-over or transfer of liability.
- Regardless of any action the Corporation or the Employer takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to my participation in the Plan and legally applicable to me, or deemed by the

Corporation or the Employer to be an appropriate charge to me even if technically due by the Corporation or the Employer ("Tax-Related Items"), I acknowledge that the ultimate liability for all Tax-Related Items is and remains my responsibility and may exceed the amount actually withheld by the Corporation or the Employer. I further acknowledge that the Corporation and/or the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Award, including, but not limited to, the grant of the RSUs, the vesting of RSUs, the conversion of the RSUs into shares or the receipt of an equivalent cash payment, the subsequent sale of any shares acquired at vesting and the receipt of any dividends; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Award to reduce or eliminate the my liability for Tax-Related Items or achieve any particular tax result. Further, if I have become subject to tax in more than one jurisdiction between the date of the Award and the date of any relevant taxable or tax withholding event, as applicable, I acknowledge that the Corporation and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

- Prior to the relevant taxable or tax withholding event, as applicable, I shall pay or make adequate arrangements satisfactory to the Corporation and/or the Employer to satisfy or account for all Tax-Related Items. In this regard, I authorize the Corporation or the Employer, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:
 1. withholding from my wages or other cash compensation paid to me by the Corporation and/or the Employer; or
 2. withholding from proceeds of the sale of shares acquired upon vesting of the Award either through a voluntary sale or through a mandatory sale arranged by the Corporation (on my behalf, pursuant to this authorization); or
 3. withholding in shares to be issued upon vesting of the Award.
- To avoid negative accounting treatment, the Corporation may withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, I am deemed to have been issued the full number of shares subject to the Award, notwithstanding that a number of shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of my participation in the Plan.
- Finally, I shall pay to the Corporation or to the Employer any amount of Tax-Related Items that the Corporation or the Employer may be required to withhold or account for as a result of my participation in the Plan that cannot be satisfied by the means previously described. The Corporation may refuse to deliver shares or the proceeds of the sale of shares to me if I fail to comply with my obligations in connection with the Tax-Related Items.
- ***I hereby explicitly and unambiguously consent to the collection, use and transfer, in electronic or other form, of my personal data as described in this Award Agreement and any other RSU grant materials by and among, as applicable, my Employer, the Corporation, and its Affiliates for the purpose of implementing, administering and managing my participation in the Plan.***

- ***I understand that the Corporation and my Employer may hold certain personal information about me, including, but not limited to, my name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation, details of all Awards or any other entitlement to shares awarded, canceled, vested, unvested or outstanding in my favor, for the purpose of implementing, administering and managing the Plan ("Data"). I understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in my country, or elsewhere, and that my country may have different data privacy laws and protections than my country. I understand that I may request a list with the names and addresses of any potential recipients of the Data by contacting my local human resources representative. I authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing my participation in the Plan, including any requisite transfer of such Data as may be required to a broker, escrow agent or other third party with whom the shares received upon vesting of the RSUs may be deposited. I understand that Data will be held only as long as is necessary to implement, administer and manage my participation in the Plan. I understand that I may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing my local human resources representative. I understand that refusal or withdrawal of my consent may affect my ability to participate in the Plan. For more information on the consequences of my refusal to consent or withdrawal of consent, I understand that I may contact my local human resources representative.***
- The Plan is governed by and subject to U.S. law. Interpretation of the Plan and my rights under the Plan will be governed by provisions of U.S. law. For purposes of litigating any dispute that arises under this Award or Award Agreement, the parties submit to and consent to the jurisdiction of the State of Delaware, and agree that such litigation shall be conducted in the federal courts for the United States for the Northern District of Texas and no other courts.
- I understand that I am solely responsible for obtaining/providing whatever exchange control approvals, permits, licenses or notices, which may be necessary for my Award, to acquire the shares or to hold or sell the shares subject to the RSU award. Neither the Corporation nor its Affiliates will be responsible for obtaining such approvals, licenses or permits, or for making any such notices, nor will the Corporation or its Affiliates be liable for any fines or penalties I may incur for failure to obtain any required approvals, permits or licenses or to make any required notices.
- If one or more of the provisions of this Award Agreement shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the invalid, illegal or unenforceable provisions shall be deemed null and void; however, to the extent permissible by law, any provisions which could be deemed null and void shall first be construed, interpreted or revised retroactively to permit this Award Agreement to be construed so as to foster the intent of this Award Agreement and the Plan.

- If I have received this Award Agreement or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control.
- Notwithstanding any provisions in this Award Agreement, the Award shall be subject to any special terms and conditions set forth in Appendix A to this Award Agreement for my country. Moreover, if I relocate to one of the countries included in Appendix A, the special terms and conditions for such country will apply to me, to the extent the Corporation determines that the application of such terms and conditions is necessary or advisable in order to comply with local law or facilitate the administration of the Plan. Appendix A constitutes part of this Award Agreement.
- The provisions of this Award Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.
- I recognize that the grant of this RSU award is not an element of my normal or expected compensation and I acknowledge that I have no future rights to Awards under this or any other plans offered by the Corporation, including but not limited to, upon termination of the Plan or upon severance of my employment.
- The Corporation reserves the right to impose other requirements on my participation in the Plan, on the Award and on any shares acquired under the Plan, to the extent the Corporation determines it is necessary or advisable in order to comply with local law or facilitate the administration of the Plan, and to require me to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

Conclusion and Acceptance

I accept this grant via electronic signature by clicking the "Accept" icon and certify that I have read, understand and agree to the terms and conditions of the Plan, the provisions of the applicable Award Agreement and all other applicable documents (including any country-specific terms applicable to my grant). I hereby authorize my Employer to furnish the Corporation (and any agent administering the Plan or providing recordkeeping services) with such information and data as it shall request in order to facilitate the grant of Awards and enable administration of the Plan and I understand that such information shall be used only as long and to the extent necessary to administer my participation in the Plan. I agree that my participation in the Plan and the Awards granted to me under the Plan will be governed solely by provisions of U.S. law.

**KIMBERLY-CLARK CORPORATION
TIME-VESTED RESTRICTED SHARE UNIT
AWARD AGREEMENT**

APPENDIX A

This Appendix A includes additional terms and conditions that govern the Award granted to the Participant under the Plan if the Participant resides in one of the countries listed below. Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Award Agreement.

This Appendix A also includes information regarding exchange controls and certain other issues of which the Participant should be aware with respect to the Participant's participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of February 2009. Such laws are often complex and change frequently. As a result, the Corporation strongly recommends that the Participant not rely on the information noted herein as the only source of information relating to the consequences of the Participant's participation in the Plan because the information may be out of date at vesting of the Award or the subsequent sale of the shares or receipt of any dividends or dividend equivalents.

In addition, the information is general in nature and may not apply to the Participant's particular situation, and the Corporation is not in a position to assure the Participant of any particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in the Participant's country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working, the information contained herein may not be applicable to the Participant.

AUSTRALIA

Securities Law Notice

If the Participant acquires shares of the Corporation's Common Stock pursuant to this Award and the Participant offers his or her shares of the Corporation's Common Stock for sale to a person or entity resident in Australia, the offer may be subject to disclosure requirements under Australian law. *The Participant should obtain legal advice on his or her disclosure obligations prior to making any such offer.*

Award Payable Only in Shares

Notwithstanding any discretion contained in the Plan, or any provision in the Award Agreement to the contrary, Awards granted to Participants in Australia shall be paid in shares of the Corporation's Common Stock only and do not provide any right for the Participant to receive a cash payment.

CANADA

Award Payable Only in Shares

Notwithstanding any discretion contained in the Plan, or any provision in the Award Agreement to the contrary, Awards granted to Participants in Canada shall be paid in shares of the Corporation's Common Stock only and do not provide any right for the Participant to receive a cash payment.

Securities Law Notice

The Participant is permitted to sell shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares acquired under the Plan takes place outside of Canada through the facilities of a stock exchange on which the shares are listed. The Corporation's shares are currently listed on the New York Stock Exchange.

For Awards Granted to Participants in Quebec: Language Consent

The parties acknowledge that it is their express wish that the Award Agreement, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Les parties reconnaissent avoir exigé la rédaction en anglais de la convention, ainsi que de tous documents exécutés, avis donnés et procédures judiciaires intentées, directement ou indirectement, relativement à ou suite à la présente convention.

Authorization to Release and Transfer Necessary Personal Information

The Participant hereby authorizes the Corporation and the Corporation's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Corporation, any parent, subsidiary or Affiliate and the plan administrators to disclose and discuss the Plan with their advisors. The Participant further authorizes the Corporation and any parent, subsidiary or Affiliate to record such information and to keep such information in the Participant's employee file.

FRANCE

Consent to Receive Information in English

By accepting the Award Agreement providing for the terms and conditions of the Participant's grant, the Participant confirms having read and understood the documents relating to this grant (the Plan and this Award Agreement) which were provided in English language. The Participant accepts the terms of those documents accordingly.

En acceptant le Contrat d'Attribution décrivant les termes et conditions de l'attribution d'options, le participant confirme ainsi avoir lu et compris les documents relatifs à cette attribution (le Plan U.S. et ce Contrat d'Attribution) qui ont été communiqués en langue anglaise. Le participant accepte les termes en connaissance de cause.

HONG KONG

Securities Law Notice

The offer of the Award and the shares to be issued upon vesting is available only to eligible employees of the Corporation or its Affiliates participating in the Plan and is not a public offer of securities. The Participant should be aware that the contents of this Award Agreement have not been reviewed by any regulatory authority in Hong Kong. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Award Agreement or the Plan, the Participant should obtain independent professional advice.

Sale of Shares

In the event the Award vests within six months of the date of grant, the Participant agrees that he or she will not dispose of the shares acquired prior to the six-month anniversary of the date of grant.

Occupational Retirement Schemes Ordinance Alert

The Corporation specifically intends that neither the Award nor the Plan will be an occupational retirement scheme for purposes of the Occupational Retirement Schemes Ordinance ("ORSO").

INDIA

Fringe Benefit Tax

By accepting this Award and participating in the Plan, the Participant consents and agrees to assume any and all liability for fringe benefit tax that may be payable by the Participant or the Employer in connection with the Plan upon request of the Corporation and at the Corporation's sole discretion. The Participant understands that the grant of the Award and participation in the Plan is contingent upon his or her agreement to assume liability for fringe benefit tax payable on the shares of Common Stock acquired under the Plan if the Corporation so requests.

Further, by accepting this Award and participating in the Plan, the Participant agrees that the Corporation and/or the Employer may collect fringe benefit tax from the Participant by any of the means set forth in the *Acknowledgment of Conditions* section of the Award Agreement or any other reasonable method established by the Corporation. The Participant also agrees to execute any other consents or elections required to accomplish the foregoing, promptly upon request of the Corporation.

ITALY

Data Privacy Notice and Consent.

This provision replaces in its entirety the data privacy section in the Award Agreement:

The Participant hereby explicitly and unambiguously consents to the collection, use, processing and transfer, in electronic or other form, of his or her personal data as described in this section of this Appendix A by and among, as applicable, the Employer, the Corporation and any Affiliate for the exclusive purpose of implementing, administering, and managing the Participant's participation in the Plan.

The Participant understands that the Employer, the Corporation and any Affiliate hold certain personal information about him or her, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Corporation or any Affiliate, details of all Awards, or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the exclusive purpose of implementing, managing and administering the Plan ("Data").

The Participant also understands that providing the Corporation with Data is necessary for the performance of the Plan and that his or her refusal to provide such Data would make it impossible for the Corporation to perform its contractual obligations and may affect the Participant's ability to participate in the Plan. The Controller of personal data processing is Kimberly-Clark Corporation with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, and, pursuant to Legislative Decree no. 196/2003, its representative in Italy is Kimberly-Clark s.r.l. at Via Della Rocca, 49, Torino, Italy.

The Participant understands that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. The Participant understands that Data may also be transferred to the Corporation's independent registered public accounting firm. The Participant further understands that the Corporation and/or any Affiliate will transfer Data among themselves as necessary for the purpose of implementing, administering and managing the Participant's participation in the Plan, and that the Corporation and/or any Affiliate may each further transfer Data to third parties assisting the Corporation in the implementation, administration, and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired under the Plan. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing the Participant's participation in the Plan. The Participant understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Corporation exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

The Participant understands that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require the Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. The Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, he or she has the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing. Furthermore, the Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting the Participant's local human resources representative.

Plan Document Acknowledgment

In accepting the grant of this Award, the Participant acknowledges that he or she has received a copy of the Plan and the Award Agreement and has reviewed the Plan and the Award Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Award Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Award Agreement: Section 2(g) on Payment of Withholding Taxes; Section 5 on No Right of Continued Employment; Section 8 on Delaware Law to Govern; the section on Acknowledgment of Conditions; and the Data Privacy Notice and Consent section included in this Appendix A.

MALAYSIA

Insider Trading Notification

The Participant should be aware of the Malaysian insider trading rules, which may impact the Participant's acquisition or disposal of shares acquired under the Plan. Under Malaysian insider trading rules, the Participant is prohibited from acquiring or selling shares or rights to shares (e.g., an Award) when in possession of information that is not generally available and that the Participant knows or should know will have a material effect on the price of shares once such information is generally available.

Director Notification Obligation

If the Participant is a director of the Corporation's Malaysian Affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (e.g., an Award or shares) in the Corporation or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Corporation or any related company.

MEXICO

Labor Law Policy and Acknowledgment

In accepting the grant of this Award, the Participant expressly recognizes that Kimberly-Clark Corporation, with registered offices at 351 Phelps Drive, Irving, Texas 75038, United States of America, is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and the Corporation since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is Kimberly-Clark de Mexico, S.A. de C.V. Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, Kimberly-Clark de Mexico, S.A. de C.V. and do not form part of the employment conditions and/or benefits provided by Kimberly-Clark de Mexico, S.A. de C.V., and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of the Corporation; therefore, Kimberly-Clark Corporation reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Kimberly-Clark Corporation for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Corporation, its Affiliates, branches, representation offices, its shareholders, officers, agents, or legal representatives with respect to any claim that may arise.

Política Laboral y Reconocimiento/Aceptación

Al aceptar el otorgamiento de este Premio, el Empleado expresamente reconoce que Kimberly-Clark Corporation con oficinas registradas en 351 Phelps Drive, Irving, Texas 75038, U.S.A., es la única responsable por la administración del Plan y que la participación del Empleado en el Plan y en su caso la adquisición de las Opciones de Compra de Acciones o Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Empleado y Kimberly-Clark Corporation, ya que el Empleado participa en el Plan en un marco totalmente comercial y su único Patrón lo es Kimberly-Clark de Mexico, S.A. de C.V., con domicilio en Kimberly-Clark de Mexico, S.A. de C.V. Mexico. Derivado de lo anterior, el Empleado expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Empleado y el Patrón, Kimberly-Clark de Mexico, S.A. de C.V. y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por Kimberly-Clark de Mexico, S.A. de C.V. y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Empleado.

Asimismo, el Empleado reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Kimberly-Clark Corporation por lo tanto, Kimberly-Clark Corporation se reserva el absoluto derecho de modificar y/o terminar la participación del Empleado en cualquier momento y sin responsabilidad alguna frente el Empleado.

Finalmente, el Empleado por este medio declara que no se reserva derecho o acción alguna que ejercitar en contra de Kimberly-Clark Corporation por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Empleado otorga el más amplio finiquito que en derecho proceda a Kimberly-Clark Corporation, sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

NETHERLANDS

Consent to Comply with Dutch Securities Law

The Participant has been granted Awards under the Plan, pursuant to which the Participant may acquire shares. Participants who are residents of the Netherlands should be aware of the Dutch insider trading rules, which may impact the sale of such shares. In particular, the Participant may be prohibited from effecting certain share transactions if the Participant has insider information regarding the Corporation.

Below is a discussion of the applicable restrictions. The Participant is advised to read the discussion carefully to determine whether the insider rules apply to the Participant. If it is uncertain whether the insider rules apply, the Corporation recommends that the Participant consult with his or her personal legal advisor. Please note that the Corporation cannot be held liable if the Participant violates the Dutch insider rules. The Participant is responsible for ensuring compliance with these rules.

By entering into the Award Agreement and participating in the Plan, the Participant acknowledges having read and understood the notification below and acknowledges that it is his or her own responsibility to comply with the Dutch insider trading rules, as discussed herein.

Prohibition Against Insider Trading

Dutch securities laws prohibit insider trading. Under Article 46 of the Act on the Supervision of the Securities Trade 1995, anyone who has "inside information" related to the Corporation is prohibited from effectuating a transaction in securities in or from the Netherlands. "Inside information" is knowledge of a detail concerning the issuer to which the securities relate that is not public and which, if published, would reasonably be expected to affect the share price, regardless of the actual effect on the price. The insider could be any employee of the Corporation or its Dutch Affiliate who has inside information as described above.

Given the broad scope of the definition of inside information, certain employees of the Corporation working at its Dutch Affiliate may have inside information and thus, would be prohibited from effectuating a transaction in securities in the Netherlands at a time when he or she had such inside information.

NEW ZEALAND

Securities Law Notice

The Participant will receive the following documents (in addition to this Appendix A) in connection with this Award from the Corporation:

1. an Award Agreement which sets forth the terms and conditions of the Award;
2. a copy of the Corporations' most recent annual report and most recent financial reports have been made available to enable the Participant to make informed decisions concerning this Award; and
3. a copy of the description of the Kimberly-Clark Corporation 2001 Equity Participation Plan ("Description") (i.e., the Corporation's Form S-8 Plan Prospectus under the U.S. Securities Act of 1933, as amended), and the Corporation will provide any attachments or documents incorporated by reference into the Description upon written request. The documents incorporated by reference into the Description are updated periodically. Should the Participant request copies of the documents incorporated by reference into the Description, the Corporation will provide the Participant with the most recent documents incorporated by reference.

RUSSIA

Securities Law Notice

This Award Agreement, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. The issuance of shares of Common Stock under the Plan has not and will not be registered in Russia and hence the shares described in any Plan-related documents may not be offered or placed in public circulation in Russia. All shares issued upon vesting of the Award will be maintained on the Participant's behalf in the United States.

Please note that, under the Russian law, the Participant is not permitted to sell the Corporation's shares directly to other Russian individuals and the Participant is not permitted to bring share certificates into Russia. All shares issued upon vesting of the Award will be maintained on the Participant's behalf in the United States.

SAUDI ARABIA

Securities Law Notice

This document may not be distributed in the Kingdom except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document you should consult an authorized financial adviser.

SOUTH AFRICA

Tax Acknowledgment

By accepting the Award, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the Award. If the Participant fails to advise the Employer of the gain realized upon vesting, the Participant may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

SPAIN

Labor Law Acknowledgment

By accepting the Award, the Participant acknowledges that he or she understands and agrees to participation in the Plan and that he or she has received a copy of the Plan.

The Participant understands that the Corporation has unilaterally, gratuitously and discretionally decided to grant Awards under the Plan to individuals who may be employees of the Corporation or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Corporation or any of its Affiliates on an ongoing basis. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment contract (either with the Corporation or any of its Affiliates) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever shall arise from any gratuitous and discretionary grant since the future value of the Award and the underlying shares is unknown and unpredictable. In addition, the Participant understands that this grant would not be made but for the assumptions and conditions referred to above; thus, the Participant understands, acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the Award shall be null and void.

UNITED KINGDOM

Tax Acknowledgment

The following information supplements the information regarding Tax-Related Items in the Acknowledgment of Conditions section of the Award Agreement:

If payment or withholding of the income tax due is not made within 90 days of the event giving rise to the Tax-Related Items or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "Due Date"), the amount of any uncollected Tax-Related Items shall constitute a loan owed by the Participant to the Employer, effective on the Due Date. The Participant agrees that the loan will bear interest at the then-current Her Majesty's Revenue and Customs ("HMRC") official rate; it will be immediately due and repayable. Notwithstanding the foregoing, if the Participant is an officer or executive director (as within the meaning of Section 13(k) of the U.S. Securities and Exchange Act of 1934, as amended), the terms of this provision will not apply to the Participant. In the event that the Participant is an officer or director, as defined above, and Tax-Related Items are not collected from or paid by the Participant by the Due Date, the amount of any uncollected Tax-Related Items may constitute a benefit to the Participant on which additional income tax and National Insurance Contributions may be payable. The Participant acknowledges the Corporation or the Employer may recover it at any time thereafter by any of the means referred to in the Award Agreement. The Participant authorizes the Corporation to withhold the transfer of any shares unless and until the loan is repaid in full.

CERTIFICATIONS

I, Thomas J. Falk, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kimberly-Clark Corporation (the "registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 8, 2009

/s/ Thomas J. Falk
Thomas J. Falk
Chief Executive Officer

CERTIFICATIONS

I, Mark A. Buthman, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Kimberly-Clark Corporation (the "registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

May 8, 2009

/s/ Mark A. Buthman
Mark A. Buthman
Chief Financial Officer

Certification of Chief Executive Officer
Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code

I, Thomas J. Falk, Chief Executive Officer of Kimberly-Clark Corporation, certify that, to my knowledge:

- (1) the Form 10-Q, filed with the Securities and Exchange Commission on May 8, 2009 ("accompanied report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the accompanied report fairly presents, in all material respects, the financial condition and results of operations of Kimberly-Clark Corporation.

/s/ Thomas J. Falk
Thomas J. Falk
Chief Executive Officer

May 8, 2009

Certification of Chief Financial Officer
Pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code

I, Mark A. Buthman, Chief Financial Officer of Kimberly-Clark Corporation, certify that, to my knowledge:

- (1) the Form 10-Q, filed with the Securities and Exchange Commission on May 8, 2009 ("accompanied report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the accompanied report fairly presents, in all material respects, the financial condition and results of operations of Kimberly-Clark Corporation.

/s/ Mark A. Buthman
Mark A. Buthman
Chief Financial Officer

May 8, 2009