



DIVISION OF
CORPORATION FINANCE

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

December 19, 2017

Elizabeth A. Ising
Gibson, Dunn & Crutcher LLP
shareholderproposals@gibsondunn.com

Re: Kimberly-Clark Corporation
Incoming letter dated November 20, 2017

Dear Ms. Ising:

This letter is in response to your correspondence dated November 20, 2017, December 3, 2017 and December 12, 2017 concerning the shareholder proposal (the "Proposal") submitted to Kimberly-Clark Corporation (the "Company") by Myra K. Young (the "Proponent") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence on the Proponent's behalf dated November 22, 2017, December 2, 2017, December 4, 2017 and December 10, 2017. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Senior Special Counsel

Enclosure

cc: John Chevedden

December 19, 2017

**Response of the Office of Chief Counsel
Division of Corporation Finance**

Re: Kimberly-Clark Corporation
Incoming letter dated November 20, 2017

The Proposal relates to a report.

There appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(f). We note that the Proponent appears to have failed to supply, within 14 days of receipt of the Company's request, documentary support sufficiently evidencing that she satisfied the minimum ownership requirement for the one-year period required by rule 14a-8(b). Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rules 14a-8(b) and 14a-8(f).

Sincerely,

M. Hughes Bates
Special Counsel

**DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS**

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

December 12, 2017

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *Kimberly-Clark Corporation*
Second Supplemental Letter Regarding Stockholder Proposal of Myra K.
Young (John Chevedden)
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter further follows up to a letter (the “No-Action Request”) that we submitted on behalf of our client, Kimberly-Clark Corporation (the “Company”), on November 20, 2017, notifying the staff of the Division of Corporation Finance (the “Staff”) that the Company intends to omit from its proxy statement and form of proxy for its 2018 Annual Meeting of Stockholders (collectively, the “2018 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof submitted by John Chevedden on behalf of Myra K. Young (the “Proponent”). The No-Action Request indicated our belief that the Proposal may be excluded from the 2018 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) because the Proponent failed to provide the requisite proof of continuous stock ownership in response to the Company’s proper request for that information.

On December 3, 2017, we submitted a supplemental letter regarding two responses submitted by Mr. Chevedden to the No-Action Request (the “First Supplemental Letter”). On December 4, 2017, Mr. Chevedden submitted a third response to the No-Action Request that included a broker letter but no evidence that the Proponent’s broker letter was timely submitted to the Company. Then on December 10, 2017, Mr. Chevedden submitted a fourth response (the “Fourth Response”), attached here as Exhibit A, which includes two emails that he allegedly sent to each of Grant McGee, the Company’s Corporate Secretary, and Jeff McFall, the Company’s Associate General Counsel, on October 12, 2017 (including the Proposal) and October 23, 2017 (including the broker letter), respectively.

We note that the email addresses used for Mr. McGee and Mr. McFall in the emails attached to the Fourth Response are incorrect: specifically, as demonstrated in Exhibit A, Mr. Chevedden sent each of the Proposal and the broker letter to Mr. McGee at gmcgee@kcc.com and to Mr.

GIBSON DUNN

Office of Chief Counsel
Division of Corporation Finance
December 12, 2017
Page 2

McFall at jmcfall@kcc.com. However, Mr. McGee's email address is Grant.McGee@kcc.com, and Mr. McFall's email address is Jeff.McFall@kcc.com. Moreover, Mr. McGee and Mr. McFall did not receive these October 12, 2017 or October 23, 2017 emails, and emails sent to each address are both rejected and trigger an automatic reply email message indicating that the messages are undeliverable because the addresses cannot be found.

We also note that the incorrect email address for Mr. McGee used by Mr. Chevedden is different from the email address provided in the Company's proper and timely deficiency notice (the "Deficiency Notice"). Specifically, the Deficiency Notice (which both Mr. Chevedden and the Proponent received on October 16, 2017) stated that the broker letter could be transmitted to Mr. McGee's correct email address, Grant.McGee@kcc.com. See Exhibit B and Exhibit C to the No-Action Request. Moreover, Mr. Chevedden is aware of Mr. McGee's correct email address given that he has repeatedly copied Mr. McGee on his emails to the Staff regarding the No-Action Request and used Mr. McGee's correct Company email address. See Exhibit B.

The burden is on the Proponent to deliver timely and satisfactory proof of ownership to the Company given the Company's proper and timely Deficiency Notice. However, to date, Mr. Chevedden has only demonstrated that he submitted the proof of ownership to two email addresses that do not exist, despite being provided with the correct email address in the Deficiency Notice.

Based upon the foregoing and the No-Action Request, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2018 Proxy Materials. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287 or Grant McGee, the Company's Vice President, Deputy General Counsel and Corporate Secretary, at (972) 281-1398.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Grant B. McGee, Vice President, Deputy General Counsel and Corporate Secretary,
Kimberly-Clark Corporation
Myra K. Young
John Chevedden

EXHIBIT A

JOHN CHEVEDDEN

December 10, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

Ladies and Gentlemen:

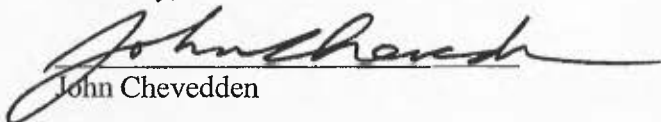
This is in regard to the November 20, 2017 no-action request.

Attached is evidence to the email transmission of the rule 14a-8 proposal.
Next is the email transmission of the broker letter.

Both were sent to the same email addresses.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young
Grant McGee <Grant.McGee@kcc.com>

Subject: FW: Rule 14a-8 Proposal (KMB)``
Date: Sunday, December 10, 2017 at 8:43 AM
From: ***

----- Forwarded Message

From: John Chevedden ***
Date: Thu, 12 Oct 2017 19:23:47 -0800
To: Grant McGee <gmcgee@kcc.com>
Cc: Jeff McFall <jmcfall@kcc.com>
Conversation: Rule 14a-8 Proposal (KMB)``
Subject: Rule 14a-8 Proposal (KMB)``

Mr. McGee,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.

Sincerely,

John Chevedden

----- End of Forwarded Message

October 12, 2017

Grant McGea
Corporate Secretary
Kimberly-Clark Corporation
P.O. Box 819100
Dallas, Texas 75261-9100
Via email: gmcgea@kcc.com

Dear Corporate Secretary,

I am pleased to be a shareholder in Kimberly-Clark (KMB) and appreciate the leadership KMB has shown. However, I believe KMB has unrealized potential that can be unlocked through low or no cost corporate governance reform. This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the large capitalization of our company.

I am submitting a shareholder proposal for a vote at the next annual shareholder meeting. The proposal meets all Rule 14a-8 requirements, including the continuous ownership of the required stock value for over a year and I pledge to continue to hold the required amount of stock until after the date of the next shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

This letter confirms that I am delegating John Chevedden to act as my agent regarding this Rule 14a-8 proposal, including its submission, negotiations and/or modification, and presentation at the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt communication. Please
identify me as the proponent of the proposal exclusively.

Your consideration and the consideration of the Board of Directors is appreciated in responding to this proposal. Please acknowledge receipt of my proposal promptly by email to ***

Sincerely,


Myra K. Young

October 12, 2017

Date

cc: John Chevedden
Jeff McFall <jmcfall@kcc.com>
Associate General Counsel - Corporate Affairs & Associate Corporate Secretary
Jeff Melucci <jmelucci@kcc.com>
Vice President, Deputy General Counsel & Corporate Secretary
Paul J. Alexander <palexand@kcc.com>
Vice President-Investor Relations

Subject: FW: Rule 14a-8 Proposal (KMB) blb
Date: Sunday, December 10, 2017 at 8:45 AM
From: ***

----- Forwarded Message

From: John Chevedden ***
Date: Mon, 23 Oct 2017 19:14:18 -0800
To: Grant McGee <gmcgee@kcc.com>
Cc: Jeff McFall <jmcfall@kcc.com>
Conversation: Rule 14a-8 Proposal (KMB) blb
Subject: Rule 14a-8 Proposal (KMB) blb

Mr. McGee,
Please see the attached broker letter.
Sincerely,
John Chevedden

----- End of Forwarded Message



10/23/2017

Myra Young

Re: Your TD Ameritrade Account Ending in ***

Dear Myra Young,

Thank you for allowing me to assist you today. Pursuant to your request, this letter is to confirm that as of the October 23, 2017, Myra K. Young held, and had held continuously for at least 13 months, 50 shares of Kimberly Clark Corp (KMB) common stock in her account ending in *** at TD Ameritrade. The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Dennis Haney
Resource Specialist
TD Ameritrade

This information is furnished as part of a general information service and TD Ameritrade shall not be liable for any damages arising out of any inaccuracy in this information. Because this information may differ from your TD Ameritrade monthly statement, you should rely only on the TD Ameritrade monthly statement as the official record of your TD Ameritrade account.

Market volatility, volume, and system availability may delay account access and trade executions.

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200 S. 10th Ave.
Durham, NC 27601

www.tdameritrade.com

EXHIBIT B

From: ***
Date: November 23, 2017 at 12:24:05 AM EST
To: Office of Chief Counsel <shareholderproposals@sec.gov>
Cc: Grant McGee <Grant.McGee@kcc.com>
Subject: #1 Rule 14a-8 Proposal `(KMB)

Ladies and Gentlemen:
Please see the attached letter.
Sincerely,
John Chevedden
cc: James McRitchie

From: ***
Date: December 2, 2017 at 10:45:18 AM CST
To: Office of Chief Counsel <shareholderproposals@sec.gov>
Cc: Grant McGee <Grant.McGee@kcc.com>
Subject: #2 Rule 14a-8 Proposal `(KMB)

Ladies and Gentlemen:
Please see the attached letter.
Sincerely,
John Chevedden
cc: James McRitchie

From: ***
Date: December 4, 2017 at 9:32:43 PM CST
To: Office of Chief Counsel <shareholderproposals@sec.gov>
Cc: Grant McGee <Grant.McGee@kcc.com>
Subject: #3 Rule 14a-8 Proposal `(KMB)

Ladies and Gentlemen:
Please see the attached letter.
Sincerely,
John Chevedden
cc: Myra K. Young

From: ***
Date: December 10, 2017 at 10:50:40 AM CST
To: Office of Chief Counsel <shareholderproposals@sec.gov>
Cc: Grant McGee <Grant.McGee@kcc.com>
Subject: #4 Rule 14a-8 Proposal (KMB)

Ladies and Gentlemen:
Please see the attached letter.
Sincerely,
John Chevedden
cc: Myra K. Young

December 10, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

4 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

Ladies and Gentlemen:

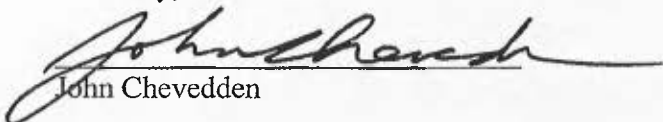
This is in regard to the November 20, 2017 no-action request.

Attached is evidence to the email transmission of the rule 14a-8 proposal.
Next is the email transmission of the broker letter.

Both were sent to the same email addresses.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young
Grant McGee <Grant.McGee@kcc.com>

Subject: FW: Rule 14a-8 Proposal (KMB)``
Date: Sunday, December 10, 2017 at 8:43 AM
From: ***

----- Forwarded Message

From: John Chevedden ***
Date: Thu, 12 Oct 2017 19:23:47 -0800
To: Grant McGee <gmcgee@kcc.com>
Cc: Jeff McFall <jmcfall@kcc.com>
Conversation: Rule 14a-8 Proposal (KMB)``
Subject: Rule 14a-8 Proposal (KMB)``

Mr. McGee,

Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.

Sincerely,

John Chevedden

----- End of Forwarded Message

October 12, 2017

Grant McGen
Corporate Secretary
Kimberly-Clark Corporation
P.O. Box 619100
Dallas, Texas 75261-9100
Via email: gmcgee@kcc.com

Dear Corporate Secretary,

I am pleased to be a shareholder in Kimberly-Clark (KMB) and appreciate the leadership KMB has shown. However, I believe KMB has unrealized potential that can be unlocked through low or no cost corporate governance reform. This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the large capitalization of our company.

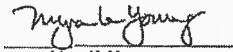
I am submitting a shareholder proposal for a vote at the next annual shareholder meeting. The proposal meets all Rule 14a-8 requirements, including the continuous ownership of the required stock value for over a year and I pledge to continue to hold the required amount of stock until after the date of the next shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

This letter confirms that I am delegating John Chevedden to act as my agent regarding this Rule 14a-8 proposal, including its submission, negotiations and/or modification, and presentation at the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden

to facilitate prompt communication. Please identify me as the proponent of the proposal exclusively.

Your consideration and the consideration of the Board of Directors is appreciated in responding to this proposal. Please acknowledge receipt of my proposal promptly by email to

Sincerely,


Myra K. Young

October 12, 2017
Date

cc: John Chevedden
Jeff McFall <jmcfall@kcc.com>
Associate General Counsel - Corporate Affairs & Associate Corporate Secretary
Jeff Melucci <jmelucci@kcc.com>
Vice President, Deputy General Counsel & Corporate Secretary
Paul J. Alexander <palexand@kcc.com>
Vice President-Investor Relations

Subject: FW: Rule 14a-8 Proposal (KMB) blb
Date: Sunday, December 10, 2017 at 8:45 AM
From: ***

----- Forwarded Message

From: John Chevedden ***
Date: Mon, 23 Oct 2017 19:14:18 -0800
To: Grant McGee <gmcgee@kcc.com>
Cc: Jeff McFall <jmcfall@kcc.com>
Conversation: Rule 14a-8 Proposal (KMB) blb
Subject: Rule 14a-8 Proposal (KMB) blb

Mr. McGee,
Please see the attached broker letter.
Sincerely,
John Chevedden

----- End of Forwarded Message



10/23/2017

Myra Young

Re: Your TD Ameritrade Account Ending in ***

Dear Myra Young,

Thank you for allowing me to assist you today. Pursuant to your request, this letter is to confirm that as of the October 23, 2017, Myra K. Young held, and had held continuously for at least 13 months, 50 shares of Kimberly Clark Corp (KMB) common stock in her account ending in *** at TD Ameritrade. The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Dennis Haney
Resource Specialist
TD Ameritrade

This information is furnished as part of a general information service and TD Ameritrade shall not be liable for any damages arising out of any inaccuracy in the information. Because this information may differ from your TD Ameritrade monthly statement, you should rely only on the TD Ameritrade monthly statement as the official record of your TD Ameritrade account.

Market volatility, volume, and system availability may delay account access and trade executions.

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200 S. 1st St.
Des Moines, IA 50319

www.tdameritrade.com

JOHN CHEVEDDEN

December 4, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

3 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

Ladies and Gentlemen:

This is in regard to the November 20, 2017 no-action request.

The company December 3, 2017 letter is yet another company avoidance of disclosing the email address through which it received the original rule 14a-8 proposal. However the company clearly admitted it received the original rule 14a-8 proposal by email on October 12, 2017.

The company is thus in the position of claiming repeatedly that it that it "took extensive steps" to locate the broker letter but meanwhile it is secretive about the specific company rule 14a-8 proposal email address that was active on October 12, 2017.

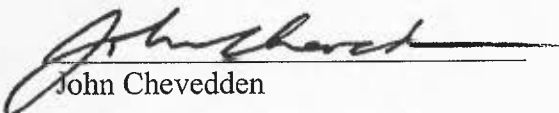
The company failed to cite any precedent concerning a rule 14a-8 proposal email submittal and a separate broker letter email submittal where the company admitted to receiving one of the emailed documents but did not disclose the email receipt address for the one email document it admitted it received. Apparently the company is attempting to set new precedent.

By failing to disclose the original email address through which the company received the rule 14a-8 proposal the company is preventing the proponent from analyzing the complete evidence of the 2 email submittals in regard to this rule 14a-8 proposal.

Attached is the broker letter that was timely submitted to the company.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,


John Chevedden

cc: Myra K. Young
Grant McGee <Grant.McGee@kcc.com>



10/23/2017

Myra Young

Re: Your TD Ameritrade Account Ending in ***

Dear Myra Young,

Thank you for allowing me to assist you today. Pursuant to your request, this letter is to confirm that as of the October 23., 2017, Myra K. Young held, and had held continuously for at least 13 months, 50 shares of Kimberly Clark Corp (KMB) common stock in her account ending in *** at TD Ameritrade. The DTC clearinghouse number for TD Ameritrade is 0188.

If we can be of any further assistance, please let us know. Just log in to your account and go to the Message Center to write us. You can also call Client Services at 800-669-3900. We're available 24 hours a day, seven days a week.

Sincerely,

Dennis Haney
Resource Specialist
TD Ameritrade

This information is furnished as part of a general information service and TD Ameritrade shall not be liable for any damages arising out of any inaccuracy in the information. Because this information may differ from your TD Ameritrade monthly statement, you should rely only on the TD Ameritrade monthly statement as the official record of your TD Ameritrade account.

Market volatility, volume, and system availability may delay account access and trade executions.

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December 3, 2017

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *Kimberly-Clark Corporation*
Supplemental Letter Regarding Stockholder Proposal of Myra K. Young
(John Chevedden)
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

On November 20, 2017, we submitted a letter (the “No-Action Request”) on behalf of our client, Kimberly-Clark Corporation (the “Company”), notifying the staff of the Division of Corporation Finance (the “Staff”) that the Company intends to omit from its proxy statement and form of proxy for its 2018 Annual Meeting of Stockholders (collectively, the “2018 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof submitted by John Chevedden on behalf of Myra K. Young (the “Proponent”).

The No-Action Request indicated our belief that the Proposal may be excluded from the 2018 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) because the Proponent failed to provide the requisite proof of continuous stock ownership in response to the Company’s proper request for that information.

Mr. Chevedden, on behalf of the Proponent, submitted two responses to the No-Action Request (the “Responses”), copies of which are attached hereto as Exhibit A. In the Responses, Mr. Chevedden raised questions regarding the Company email addresses that received the Proposal that Mr. Chevedden submitted by email, but did not provide any information regarding the broker letter he asserts was sent to the Company on October 23, 2017.

Please find attached an additional copy of the cover email from Mr. Chevedden transmitting the Proposal to the Company in which the complete email addresses are displayed. *See* Exhibit B. These addresses were not manually added, but instead the display options were changed to reveal the two email addresses Mr. Chevedden used. Both Jeffrey Melucci, the Company’s General Counsel, and Paul J. Alexander the Company’s Vice President-Investor Relations, received the Proposal at the email addresses set forth in Exhibit B.

GIBSON DUNN

Office of Chief Counsel
Division of Corporation Finance
December 3, 2017
Page 2

We note that Mr. Melucci's email address in Exhibit B is different from the email address for Mr. Melucci that is included in the Proponent's cover letter that accompanied the Proposal. *See Exhibit A* to the No-Action Request. There Mr. Melucci's email address is listed as jmelucci@kcc.com. That is not Mr. Melucci's email address, and emails sent to that address trigger an automatic reply email message indicating that the email is undeliverable because the email address cannot be found.

We also note that Mr. Chevedden already was on notice as to Mr. Melucci's correct email address: Mr. Melucci's email address in Exhibit B is the same email address that Mr. Chevedden used to correspond with Mr. Melucci in 2015 and 2016 in connection with a prior stockholder proposal. *See Exhibit C*. Moreover, the deficiency notice sent to Mr. Chevedden in connection with the Proposal invited him to transmit any broker letter to an email address provided for Grant McGee, the Company's Corporate Secretary. *See Exhibit B* to the No-Action Request.

To date Mr. Chevedden has not provided any information regarding the broker letter that he asserts was sent to the Company on October 23, 2017, including who transmitted the broker letter, to whom at the Company it was transmitted and the means used to transmit it. As described in the No-Action Request, the Company has voluntarily taken extensive steps to locate any such documentation, including a database search of its email records looking for any messages from Mr. Chevedden received from October 1, 2017 to November 10, 2017, and it has not found any. The burden is on Mr. Chevedden to demonstrate that the Proponent's proof of ownership was timely submitted to the Company.

Based upon the foregoing and the No-Action Request, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2018 Proxy Materials. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287 or Grant McGee, the Company's Vice President, Deputy General Counsel and Corporate Secretary, at (972) 281-1398.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Grant B. McGee, Vice President, Deputy General Counsel and Corporate Secretary,
Kimberly-Clark Corporation
Myra K. Young
John Chevedden

EXHIBIT A

JOHN CHEVEDDEN

November 22, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

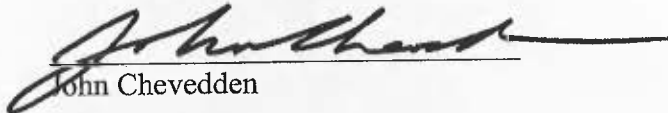
Ladies and Gentlemen:

This is in regard to the November 20, 2017 no-action request.

The company said it received the proposal by email on October 12, 2017. It is thus critical for the company to complete this information and advise which company email address received the proposal on October 12, 2017.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young

Grant McGee <Grant.McGee@kcc.com>

December 2, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

Ladies and Gentlemen:

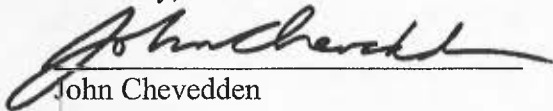
This is in regard to the November 20, 2017 no-action request.

The company said it received the proposal by email on October 12, 2017. It is thus critical for the company to complete this information and advise which company email address received the proposal on October 12, 2017.

The company was advised of the above missing information in its November 20, 2017 Exhibit A. This was 10-days ago. This information is still missing. The attachment of company Exhibit A with this letter illustrates the missing information. Apparently page 1 of company Exhibit A was doctored to omit text.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young

Grant McGee <Grant.McGee@kcc.com>

Missing email addresses

From: ***
Sent: Thursday, October 12, 2017 4:27:54 PM
To: Melucci, Jeffrey
Cc: Alexander, Paul
Subject: Rule 14a-8 Proposal (KMB)

Mr. Melucci,
Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.
Sincerely,
John Chevedden

Company
Exhibit A

EXHIBIT B

From: ***
Sent: Thursday, October 12, 2017 4:28 PM
Subject: Rule 14a-8 Proposal (KMB)``
To: Melucci, Jeffrey <jeffrey melucci@kcc.com>
Cc: Alexander, Paul <palexand@kcc.com>

Mr. Melucci,
Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.
Sincerely,
John Chevedden

EXHIBIT C

JOHN CHEVEDDEN

FISMA & OMB MEMORANDUM M 07 16

January 7, 2016

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Proxy Access
Myra K. Young

Ladies and Gentlemen:

This is in regard to the December 18, 2015 no-action request.

This is to withdraw the proposal.

Sincerely,


John Chevedden

cc: Myra K. Young

Jeff Melucci <Jeffrey.Melucci@kcc.com>

Withdrawal Letter dated January 7, 2016, *available at* <https://www.sec.gov/divisions/corpfin/cf-noaction/14a-8/2016/myrayoung012516-14a8.pdf>.

JOHN CHEVEDDEN

December 2, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

2 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

Ladies and Gentlemen:

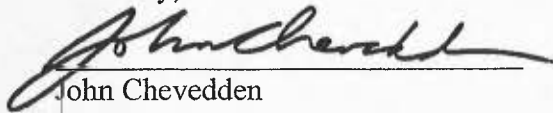
This is in regard to the November 20, 2017 no-action request.

The company said it received the proposal by email on October 12, 2017. It is thus critical for the company to complete this information and advise which company email address received the proposal on October 12, 2017.

The company was advised of the above missing information in its November 20, 2017 Exhibit A. This was 10-days ago. This information is still missing. The attachment of company Exhibit A with this letter illustrates the missing information. Apparently page 1 of company Exhibit A was doctored to omit text.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young

Grant McGee <Grant.McGee@kcc.com>

Missing email addresses

From: ***
Sent: Thursday, October 12, 2017 4:27:54 PM
To: Melucci, Jeffrey [redacted]
Cc: Alexander, Paul [redacted]
Subject: Rule 14a-8 Proposal (KMB)

Mr. Melucci,
Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.
Sincerely,
John Chevedden

Company
Exhibit A

JOHN CHEVEDDEN

November 22, 2017

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

1 Rule 14a-8 Proposal
Kimberly-Clark Corp. (KMB)
Transparent Political Spending
Myra K. Young

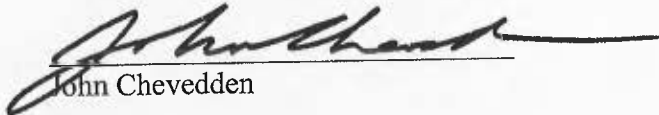
Ladies and Gentlemen:

This is in regard to the November 20, 2017 no-action request.

The company said it received the proposal by email on October 12, 2017. It is thus critical for the company to complete this information and advise which company email address received the proposal on October 12, 2017.

This is to request that the Securities and Exchange Commission allow this resolution to stand and be voted upon in the 2017 proxy.

Sincerely,



John Chevedden

cc: Myra K. Young

Grant McGee <Grant.McGee@kcc.com>

November 20, 2017

VIA E-MAIL

Office of Chief Counsel
Division of Corporation Finance
Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: *Kimberly-Clark Corporation*
Stockholder Proposal of Myra K. Young (John Chevedden)
Securities Exchange Act of 1934—Rule 14a-8

Ladies and Gentlemen:

This letter is to inform you that Kimberly-Clark Corporation (the “Company”) intends to omit from its proxy statement and form of proxy for its 2018 Annual Meeting of Stockholders (collectively, the “2018 Proxy Materials”) a stockholder proposal (the “Proposal”) and statements in support thereof submitted by John Chevedden on behalf of Myra K. Young (the “Proponent”). A copy of the Proposal and related correspondence from Mr. Chevedden on behalf of the Proponent is attached to this letter as Exhibit A.

Pursuant to Rule 14a-8(j), we have:

- filed this letter with the Securities and Exchange Commission (the “Commission”) no later than eighty (80) calendar days before the Company intends to file its definitive 2018 Proxy Materials with the Commission; and
- concurrently sent copies of this correspondence to the Proponent.

Rule 14a-8(k) and Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”) provide that stockholder proponents are required to send companies a copy of any correspondence that the proponents elect to submit to the Commission or the staff of the Division of Corporation Finance (the “Staff”). Accordingly, we are taking this opportunity to inform the Proponent that if the Proponent elects to submit additional correspondence to the Commission or the Staff with respect to this Proposal, a copy of that correspondence should be furnished concurrently to the undersigned on behalf of the Company pursuant to Rule 14a-8(k) and SLB 14D.

Office of Chief Counsel
Division of Corporation Finance
November 20, 2017
Page 2

BASIS FOR EXCLUSION

We hereby respectfully request that the Staff concur in our view that the Proposal may be excluded from the 2018 Proxy Materials pursuant to Rule 14a-8(b) and Rule 14a-8(f)(1) because the Proponent failed to provide the requisite proof of continuous stock ownership in response to the Company's proper request for that information.

ANALYSIS

The Proposal May Be Excluded Under Rule 14a-8(b) And Rule 14a-8(f)(1) Because The Proponent Failed To Establish The Requisite Eligibility To Submit The Proposal.

A. Background

On October 12, 2017, Mr. Chevedden, on behalf of the Proponent, submitted the Proposal to the Company via email, which the Company received the same day. *See Exhibit A.* Mr. Chevedden's submission of the Proposal included authorization from the Proponent indicating that all communications regarding the Proposal should be sent to Mr. Chevedden. *See Exhibit A.* The Proposal was not accompanied by any proof of the Proponent's ownership of Company securities. *See Exhibit A.* In addition, the Company reviewed its stock records, which did not indicate that the Proponent was the record owner of any shares of Company securities.

Accordingly, in a letter dated and sent on October 13, 2017, within 14 days of the date that the Company received the Proposal, the Company notified Mr. Chevedden, with a copy to the Proponent, of the Proposal's procedural deficiencies as required by Rule 14a-8(f) (the "Deficiency Notice"). In the Deficiency Notice, attached hereto as Exhibit B, the Company clearly informed Mr. Chevedden of the requirements of Rule 14a-8 and how he could cure the procedural deficiencies. Specifically, the Deficiency Notice stated:

- the ownership requirements of Rule 14a-8(b);
- the type of statement or documentation necessary to demonstrate beneficial ownership under Rule 14a-8(b), including "a written statement from the 'record' holder of the Proponent's shares (usually a broker or a bank) verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including October 12, 2017;" and
- that any response to the Deficiency Notice had to be postmarked or transmitted electronically no later than 14 calendar days from the date Mr. Chevedden received the Deficiency Notice.

Office of Chief Counsel
Division of Corporation Finance
November 20, 2017
Page 3

The Deficiency Notice also included a copy of Rule 14a-8 and of SEC Staff Legal Bulletin No. 14F (Oct. 18, 2011) (“SLB 14F”). The Deficiency Notice was sent via FedEx Priority Overnight delivery on October 13, 2017 and delivered to each of Mr. Chevedden and the Proponent on October 16, 2017. *See Exhibit C.*

On November 3, 2017, the Company contacted Mr. Chevedden via email to inform him that the Company had not received proof of ownership within 14 calendar days from the date that Mr. Chevedden received the Deficiency Notice and requested that he withdraw the Proposal. *See Exhibit D.* On the same day, which was then 18 days after Mr. Chevedden and the Proponent received the Deficiency Notice, Mr. Chevedden responded via email. *See Exhibit E.* Mr. Chevedden’s response stated, “[t]he broker letter was forwarded on October 23, 2017. Is October 23rd timely?” *See Exhibit E.* However, the Company has no record that Mr. Chevedden submitted to the Company any proof of ownership on October 23, 2017, or any other date between October 16 and October 30, 2017, the 14-day period after Mr. Chevedden and the Proponent received the Deficiency Notice.

On November 3, 2017, the Company sent Mr. Chevedden a follow-up email asking him to provide the Company with the proof of ownership and with evidence that he submitted the proof of ownership during the 14-day period after Mr. Chevedden and the Proponent received the Deficiency Notice. *See Exhibit F.* On November 3, 2017, Mr. Chevedden responded via email stating “[i]t would be untimely to forward the October 23, 2017 broker letter that was forwarded on the date of the letter.” *See Exhibit G.* Following receipt of Mr. Chevedden’s response, Grant McGee, the Company’s current Corporate Secretary, reached out to Mr. Chevedden to further inquire about the evidence of share ownership and to discuss the Proposal. On November 6, 2017, Mr. Chevedden responded with an additional email stating that “[s]ince this revolves around evidence it needs to be addressed by email.” *See Exhibit H.* The Company has received no correspondence from Mr. Chevedden or the Proponent since Mr. Chevedden’s November 6, 2017 email, and is not aware of receiving any correspondence directly from the Proponent’s broker.

The Company has taken extensive steps to investigate whether Mr. Chevedden submitted proof of the Proponent’s ownership of the requisite number of Company securities for at least one year as of the date the Proposal was submitted. In this regard, the Company performed a database search of its email records on November 10, 2017, looking for any messages from Mr. Chevedden received from October 1, 2017 to November 10, 2017 by (1) the Company’s former Corporate Secretary (Jeff Melucci), to whom Mr. Chevedden submitted the proposal by email on October 12, 2017, or (2) Mr. McGee, whose email address was supplied to Mr. Chevedden in the Deficiency Notice. The searches generated results indicating that the only emails received by the Company from Mr. Chevedden’s email address during that time period were (1) Mr. Chevedden’s submission of the Proposal to Mr. Melucci, on behalf of the Proponent, on

Office of Chief Counsel
Division of Corporation Finance
November 20, 2017
Page 4

October 12, 2017; (2) Mr. Chevedden's two emails to Mr. McGee on November 3, 2017; and (3) Mr. Chevedden's email to Mr. McGee on November 6, 2017.

The Company also reviewed its physical mail and facsimile records for any communications received from Mr. Chevedden during the month of October 2017. After searching its records, the Company did not find any evidence that Mr. Chevedden had sent the Company any facsimile communications or physical mail.

B. Analysis

The Company may exclude the Proposal under Rule 14a-8(f)(1) because Mr. Chevedden and the Proponent failed to substantiate the Proponent's eligibility to submit the Proposal under Rule 14a-8(b). Rule 14a-8(b)(1) provides, in part, that "[i]n order to be eligible to submit a proposal, [a stockholder] must have continuously held at least \$2,000 in market value, or 1% of the company's securities entitled to be voted on the proposal at the meeting for at least one year by the date [the stockholder] submit[s] the proposal." Staff Legal Bulletin No. 14 (July 13, 2001) ("SLB 14") specifies that when the stockholder is not the registered holder, the stockholder "is responsible for proving his or her eligibility to submit a proposal to the company," which the stockholder may do by one of the two ways provided in Rule 14a-8(b)(2). See Section C.1.c, SLB 14.

Rule 14a-8(f) provides that a company may exclude a stockholder proposal if the proponent fails to provide evidence of eligibility under Rule 14a-8, including the beneficial ownership requirements of Rule 14a-8(b), provided that the company timely notifies the proponent of the deficiency and the proponent fails to correct the deficiency within the required 14-day time period. Thus, the Staff consistently has concurred in the exclusion of proposals when proponents have failed, following a timely and proper request by a company, to furnish any evidence of eligibility to submit the stockholder proposal. See, e.g., *Time Warner Inc.* (avail. Feb. 21, 2017) (concurring with the exclusion of a stockholder proposal where the proponent failed to respond to the company's request for documentary support indicating that the proponent has satisfied the minimum ownership requirement for the one-year period required by Rule 14a-8(b)); *salesforce.com, inc.* (avail. Feb. 14, 2017) (concurring with the exclusion of a stockholder proposal where the proponent failed to respond to the company's request for documentary support indicating that the proponent has satisfied the minimum ownership requirement for the one-year period required by Rule 14a-8(b)); *Amazon.com, Inc.* (avail. Mar. 29, 2011) (concurring with the exclusion of a proposal where the proponent failed to provide any response to a deficiency notice sent by the company); *General Motors Corp.* (avail. Feb. 19, 2008) (concurring with the exclusion of a proposal where the proponent failed to provide any response to a deficiency notice sent by the company).

Moreover, even if Mr. Chevedden provides proof of the Proponent's ownership of Company securities now, such proof is not timely and thus does not satisfy Rule 14a-8(b). See, e.g., *ITC*

Office of Chief Counsel
Division of Corporation Finance
November 20, 2017
Page 5

Holdings Corp. (avail. Feb. 9, 2017) (concurring with exclusion of proposal because the proponent failed to supply, in response to the company's deficiency notice, sufficient proof that the proponent satisfied the minimum ownership requirement as required by Rule 14a-8(b) where the proponent supplied proof of ownership thirty-five days after receiving the timely deficiency notice); *Prudential Financial, Inc.* (avail. Dec. 28, 2015) (concurring with exclusion of proposal because the proponent failed to supply, in response to the company's deficiency notice, sufficient proof that the proponent satisfied the minimum ownership requirement as required by Rule 14a-8(b) where the proponent supplied proof of ownership twenty-three days after receiving the timely deficiency notice); *Mondelēz International, Inc.* (avail. Feb. 27, 2015) (concurring with exclusion of proposal because the proponent failed to supply, in response to the company's deficiency notice, sufficient proof that the proponent satisfied the minimum ownership requirement as required by Rule 14a-8(b) where the proponent supplied proof of ownership sixteen days after receiving the timely deficiency notice); *Pitney Bowes Inc.* (avail. Jan. 13, 2012) (concurring with exclusion of proposal because the proponents failed to supply, in response to the company's deficiency notice, sufficient proof that the proponents satisfied the minimum ownership requirement as required by Rule 14a-8(b) where proponents supplied proof of ownership thirty-four days after receiving the timely deficiency notice).

The Company satisfied its obligation under Rule 14a-8 by transmitting to Mr. Chevedden, with a copy to the Proponent, in a timely manner the Deficiency Notice, which specifically set forth the information and instructions listed above and attached a copy of both Rule 14a-8 and SLB 14F. *See Exhibit B.* However, neither Mr. Chevedden nor the Proponent provided, within the required 14-day time period after he and the Proponent received the Company's timely Deficiency Notice, the proof of ownership required by Rule 14a-8(b)(2), and as described in the Deficiency Notice and in SLB 14F. *See Exhibits C and D.*

Further, the Company requested evidence from Mr. Chevedden, via an email to him, that he had submitted the required proof of ownership within the required time period, as his untimely November 3, 2017 message indicated. Mr. Chevedden has submitted no such evidence and has not responded to the Company's requests. *See Exhibits E, F, G and H.* In this regard, the Company's records indicate that Mr. Chevedden's only contacts with the Company related to the Proposal occurred on October 12, 2017, when he submitted the Proposal, November 3, 2017, when he responded to the Company's emails, and November 6, 2017, when he again contacted the Company via email, but did not provide the proof of ownership or any evidence of its timely delivery. Accordingly, we ask that the Staff concur that the Company may exclude the Proposal under Rule 14a-8(b) and Rule 14a-8(f)(1).

CONCLUSION

Based upon the foregoing analysis, we respectfully request that the Staff concur that it will take no action if the Company excludes the Proposal from its 2018 Proxy Materials.

GIBSON DUNN

Office of Chief Counsel
Division of Corporation Finance
November 20, 2017
Page 6

We would be happy to provide you with any additional information and answer any questions that you may have regarding this subject. Correspondence regarding this letter should be sent to shareholderproposals@gibsondunn.com. If we can be of any further assistance in this matter, please do not hesitate to call me at (202) 955-8287 or Grant McGee, the Company's Vice President, Deputy General Counsel and Corporate Secretary, at (972) 281-1398.

Sincerely,



Elizabeth A. Ising

Enclosures

cc: Grant B. McGee, Vice President, Deputy General Counsel and Corporate Secretary,
Kimberly-Clark Corporation
Myra K. Young
John Chevedden

EXHIBIT A

From: ***
Sent: Thursday, October 12, 2017 4:27:54 PM
To: Melucci, Jeffrey
Cc: Alexander, Paul
Subject: Rule 14a-8 Proposal (KMB)``

Mr. Melucci,
Please see the attached rule 14a-8 proposal to improve corporate governance and enhance long-term shareholder value at de minimis up-front cost – especially considering the large market capitalization of the company.
Sincerely,
John Chevedden

October 12, 2017

Grant McGee
Corporate Secretary
Kimberly-Clark Corporation
P.O. Box 619100
Dallas, Texas 75261-9100
Via email: gmcgee@kcc.com

Dear Corporate Secretary,

I am pleased to be a shareholder in Kimberly-Clark (KMB) and appreciate the leadership KMB has shown. However, I believe KMB has unrealized potential that can be unlocked through low or no cost corporate governance reform. This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the large capitalization of our company.

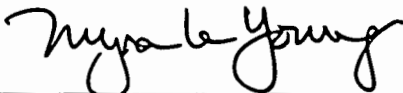
I am submitting a shareholder proposal for a vote at the next annual shareholder meeting. The proposal meets all Rule 14a-8 requirements, including the continuous ownership of the required stock value for over a year and I pledge to continue to hold the required amount of stock until after the date of the next shareholder meeting. My submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

This letter confirms that I am delegating John Chevedden to act as my agent regarding this Rule 14a-8 proposal, including its submission, negotiations and/or modification, and presentation at the forthcoming shareholder meeting. Please direct all future communications regarding my rule 14a-8 proposal to John Chevedden ***

*** at: *** to facilitate prompt communication. Please identify me as the proponent of the proposal exclusively.

Your consideration and the consideration of the Board of Directors is appreciated in responding to this proposal. Please acknowledge receipt of my proposal promptly by email to ***

Sincerely,



Myra K. Young

October 12, 2017

Date

cc: John Chevedden
Jeff McFall <jmcfall@kcc.com>
Associate General Counsel - Corporate Affairs & Associate Corporate Secretary
Jeff Melucci <jmelucci@kcc.com>
Vice President, Deputy General Counsel & Corporate Secretary
Paul J. Alexander <palexand@kcc.com>
Vice President-Investor Relations

[KMB: Rule 14a-8 Proposal, October 11, 2017]
[This line and any line above it – *Not* for publication]
Proposal [4*] - Transparent Political Spending

Resolved: Shareholders of Kimberly-Clark Corp. (“Kimberly-Clark” or “Company”) hereby request the Company provide a report, updated semiannually, disclosing the Company’s:

1. Policies and procedures for making, with corporate funds or assets, contributions and expenditures (direct or indirect) to (a) participate or intervene in any political campaign on behalf of (or in opposition to) any candidate for public office, or (b) influence the general public, or any segment thereof, with respect to an election or referendum.
2. Monetary and non-monetary contributions and expenditures (direct and indirect) used in the manner described in section 1 above, including:
 - a. The identity of the recipient as well as the amount paid to each; and
 - b. The title(s) of the person(s) in the Company responsible for decision-making.

The report shall be presented to the board of directors and posted on the Company’s website within 12 months from the date of the annual meeting.

Supporting Statement:

As long-term shareholders of Kimberly-Clark, we support transparency and accountability in corporate political spending. This includes any activity considered intervention in a political campaign under the Internal Revenue Code, such as direct and indirect contributions to political candidates, parties, or organizations, and independent expenditures or electioneering communications on behalf of federal, state, or local candidates.

Disclosure is in the best interest of Kimberly-Clark and its shareholders. The Supreme Court recognized this in its 2010 *Citizens United* decision:

...prompt disclosure of expenditures can provide shareholders and citizens with the information needed to hold corporations and elected officials accountable for their positions and supporters. Shareholders can determine whether their corporation’s political speech advances the corporation’s interest in making profits, and citizens can see whether elected officials are “in the pocket” of so-called moneyed interests... This transparency enables the electorate to make informed decisions and give proper weight to different speakers and messages.

The Court expressed enthusiasm that technology makes disclosure “rapid and informative.” Unfortunately, the Court envisioned a mechanism that does not

currently exist. Publicly available records show Kimberly-Clark contributed at least \$120,000 in corporate funds since the 2012 election cycle. (CQ: <http://moneyline.cq.com> and National Institute on Money in State Politics: <http://www.followthemoney.org>)

However, relying on publicly available data does not provide a complete picture of our Company's political spending. For example, Kimberly-Clark's payments to trade associations that may be used for election-related activities remain undisclosed.

This proposal asks our Company to disclose all of its political spending, including payments to trade associations and other tax exempt organizations, which may be used for political purposes. This would bring Kimberly-Clark in line with a growing number of leading companies, including Procter & Gamble Co., which presents this information on their websites.

Our Company's board and shareholders need comprehensive disclosure to fully evaluate the political use of corporate assets.

We urge you to vote For
Proposal [4*] - Transparent Political Spending
[This line and any below are *not* for publication]

Myra K. Young, *** sponsors this proposal. Number 4* to be assigned by Kimberly-Clark. The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email to ***

Myra K. Young,

sponsored this proposal.

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

EXHIBIT B

October 13, 2017

VIA OVERNIGHT MAIL AND EMAIL

John Chevedden

Dear Mr. Chevedden:

I am writing on behalf of Kimberly-Clark Corporation (the "Company"), which received on October 12, 2017, the stockholder proposal you submitted on behalf of Myra K. Young (the "Proponent") entitled "Transparent Political Spending" pursuant to Securities and Exchange Commission ("SEC") Rule 14a-8 for inclusion in the proxy statement for the Company's 2018 Annual Meeting of Stockholders (the "Proposal").

The Proposal contains certain procedural deficiencies, which SEC regulations require us to bring to your attention.

Rule 14a-8(b) under the Securities Exchange Act of 1934, as amended, provides that stockholder proponents must submit sufficient proof of their continuous ownership of at least \$2,000 in market value, or 1%, of a company's shares entitled to vote on the proposal for at least one year as of the date the stockholder proposal was submitted. The Company's stock records do not indicate that the Proponent is the record owner of sufficient shares to satisfy this requirement. In addition, to date we have not received proof that the Proponent has satisfied Rule 14a-8's ownership requirements as of the date that the Proposal was submitted to the Company.

To remedy this defect, the Proponent must submit sufficient proof of the Proponent's continuous ownership of the required number or amount of Company shares for the one-year period preceding and including October 12, 2017, the date the Proposal was submitted to the Company. As explained in Rule 14a-8(b) and in SEC staff guidance, sufficient proof must be in the form of:

- (1) a written statement from the "record" holder of the Proponent's shares (usually a broker or a bank) verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including October 12, 2017; or
- (2) if the Proponent has filed with the SEC a Schedule 13D, Schedule 13G, Form 3, Form 4 or Form 5, or amendments to those documents or updated forms, reflecting the Proponent's ownership of the required number or amount of Company shares as of or before the date on which the one-year eligibility period begins, a copy of the schedule and/or form,

and any subsequent amendments reporting a change in the ownership level and a written statement that the Proponent continuously held the required number or amount of Company shares for the one-year period.

If the Proponent intends to demonstrate ownership by submitting a written statement from the “record” holder of the Proponent’s shares as set forth in (1) above, please note that most large U.S. brokers and banks deposit their customers’ securities with, and hold those securities through, the Depository Trust Company (“DTC”), a registered clearing agency that acts as a securities depository (DTC is also known through the account name of Cede & Co.). Under SEC Staff Legal Bulletin No. 14F, only DTC participants are viewed as record holders of securities that are deposited at DTC. You can confirm whether the Proponent’s broker or bank is a DTC participant by asking the Proponent’s broker or bank or by checking DTC’s participant list, which is available at <http://www.dtcc.com/~media/Files/Downloads/client-center/DTC/alpha.ashx>. In these situations, stockholders need to obtain proof of ownership from the DTC participant through which the securities are held, as follows:

- (1) If the Proponent’s broker or bank is a DTC participant, then the Proponent needs to submit a written statement from the Proponent’s broker or bank verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including October 12, 2017.
- (2) If the Proponent’s broker or bank is not a DTC participant, then the Proponent needs to submit proof of ownership from the DTC participant through which the shares are held verifying that the Proponent continuously held the required number or amount of Company shares for the one-year period preceding and including October 12, 2017. You should be able to find out the identity of the DTC participant by asking the Proponent’s broker or bank. If the Proponent’s broker is an introducing broker, you may also be able to learn the identity and telephone number of the DTC participant through the Proponent’s account statements, because the clearing broker identified on the account statements will generally be a DTC participant. If the DTC participant that holds the Proponent’s shares is not able to confirm the Proponent’s individual holdings but is able to confirm the holdings of the Proponent’s broker or bank, then the Proponent needs to satisfy the proof of ownership requirements by obtaining and submitting two proof of ownership statements verifying that, for the one-year period preceding and including October 12, 2017, the required number or amount of Company shares were continuously held: (i) one from the Proponent’s broker or bank confirming the Proponent’s ownership, and (ii) the other from the DTC participant confirming the broker or bank’s ownership.

The SEC's rules require that any response to this letter be postmarked or transmitted electronically no later than 14 calendar days from the date you receive this letter. Please address any response to me at P.O. Box 619100, Dallas, TX 75261. Alternatively, you may transmit any response by email to me at Grant.McGee@kcc.com.

If you have any questions with respect to the foregoing, please contact me at 972-281-1398. For your reference, I enclose a copy of Rule 14a-8 and Staff Legal Bulletin No. 14F.

Sincerely,

A handwritten signature in dark ink, appearing to read "G. McGee". The signature is stylized with a large initial "G" and a cursive "McGee".

Grant McGee
Vice President, Deputy General Counsel
and Corporate Secretary
Kimberly-Clark Corporation

cc: Myra K. Young

Enclosures

EXHIBIT C



Shipping

Tracking

Manage

Learn

FedEx Office®

Kimberly Walker

IMPORTANT!

The wildfires are causing hazardous conditions in California. [Learn More](#)

FedEx® Tracking

Ship date:

Fri 10/13/2017

Kimberly-Clark Corporation
Gina Gaglia
351 Phelps Drive
Irving, TX US 75038
972 281-1218

Delivered
Signature not required

Actual delivery:

Mon 10/16/2017 9:54 am

Mr. John Chevedden

972 281-1218

Travel History

Date/Time	Activity	Location
10/16/2017 - Monday		
9:54 am	Delivered	REDONDO BEACH, CA
	Left at front door. Package delivered to recipient address - release authorized	
8:20 am	On FedEx vehicle for delivery	HAWTHORNE, CA
7:48 am	At local FedEx facility	HAWTHORNE, CA
10/15/2017 - Sunday		
5:20 pm	At destination sort facility	LOS ANGELES, CA
3:40 pm	Departed FedEx location	MEMPHIS, TN
10/14/2017 - Saturday		
6:15 am	Arrived at FedEx location	MEMPHIS, TN
10/13/2017 - Friday		
9:15 pm	Left FedEx origin facility	IRVING, TX
7:19 pm	Picked up	IRVING, TX
2:03 pm	Shipment information sent to FedEx	

Shipment Facts

Tracking Number	***	Service	FedEx Priority Overnight
Weight	0.5 lbs / 0.23 kgs	Delivery attempts	1
Delivered To	Residence	Total pieces	1
Total shipment weight	0.5 lbs / 0.23 kgs	Terms	Not Available
Packaging	FedEx Envelope	Special handling section	Deliver Weekday, Residential Delivery
Standard transit	10/16/2017 by 10:30 am		



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EXHIBIT D

From: McGee, Grant

Sent: Friday, November 03, 2017 6:03 PM

To: ***

Subject: Kimberly-Clark - Shareholder Proposal on Political Spending

Mr. Chevedden:

I am writing in reference to your Rule 14a-8 shareholder proposal regarding disclosure of political spending that you submitted to Kimberly-Clark Corporation on behalf of Myra Young.

We subsequently sent you a letter requesting proof that the proponent has satisfied SEC Rule 14a-8's stock ownership requirements. As we have not received a timely response satisfying the requirements of Rule 14a-8, we request that you withdraw the proposal.

Sincerely,

Grant McGee

Vice President, Deputy General Counsel and Corporate Secretary
Kimberly-Clark Corporation

EXHIBIT E

From: ***
Sent: Friday, November 3, 2017 7:39 PM
To: McGee, Grant
Subject: Shareholder Proposal on Political Spending (KMB)

Mr. McGee,
The broker letter was forwarded on October 23, 2017.
Is October 23rd timely?
John Chevedden
cc: Myra K. Young

EXHIBIT F

From: McGee, Grant

Sent: Friday, November 03, 2017 8:17 PM

To: ***

Subject: RE: Shareholder Proposal on Political Spending (KMB)

Mr. Chevedden:

Thank you for your response. As we have not seen broker letter, please provide a copy along with delivery confirmation and we will review the materials.

Thanks,

Grant

EXHIBIT G

From: ***
Sent: Friday, November 3, 2017 10:04 PM
To: McGee, Grant
Subject: Shareholder Proposal on Political Spending (KMB)

Mr. McGee,
It would be untimely to forward the October 23, 2017 broker letter that was forwarded on the date of the letter.
John Chevedden

EXHIBIT H

From:
Sent: Monday, November 6, 2017 6:24 PM
To: McGee, Grant
Subject: Shareholder Proposal on Political Spending (KMB)

Mr. McGee,
Since this revolves around evidence it needs to be addressed by email.
John Chevedden