

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON DECEMBER 15, 2000

REGISTRATION NO. 333-_____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

Registration Statement

Under
The Securities Act of 1933

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

DELAWARE	39-0394230
(State or Other Jurisdiction	(I.R.S. Employer
of Incorporation or Organization)	Identification Number)
P.O. BOX 619100	75261-9100
DALLAS, TEXAS	(Zip Code)
(Address of Principal Executive Offices)	

KIMBERLY-CLARK CORPORATION OUTSIDE DIRECTORS' STOCK OPTION PLAN
(Full Title of the Plans)

O. GEORGE EVERBACH
SENIOR VICE PRESIDENT -- LAW AND GOVERNMENT AFFAIRS
P.O. BOX 619100
DALLAS, TEXAS 75261-9100
(972) 281-1200
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Common Stock, \$1.25 par value	1,000,000 shares	\$ 65.080 (1)	\$65,080,000 (1)	\$17,181.12
Preferred Stock Purchase Rights.....	1,000,000 rights	(2)	(2)	(2)

- (1) Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act of 1933, as amended, pursuant to Rule 457(c) thereunder, based on \$65.080, the average of the high and low prices of the common stock on December 11, 2000, as reported in the consolidated reporting system.
- (2) The preferred stock purchase rights initially are attached to and trade with the shares of common stock being registered hereby. Value attributable to such rights, if any, is reflected in the market price of the common stock.

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents heretofore filed by the Registrant with the Securities and Exchange Commission (the "SEC") are incorporated herein by reference:

1. The Registrant's Annual Report on Form 10-K for the year ended December 31, 1999;
2. The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2000, June 30, 2000 and September 30, 2000;
3. The Registrant's Current Reports on Form 8-K dated July 25, 2000 and November 14, 2000;
4. The description of the Registrant's Common Stock contained in the Proxy Statement/Prospectus constituting a part of the Registrant's Registration Statement on Form S-4 (Registration No. 333-94139); and
5. The description of the Registrant's Preferred Stock Purchase Rights contained in Registration Statements on Form 8-A and amendments thereto filed by the Registrant with the SEC on June 21, 1988, June 13, 1995 and March 17, 1997.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), subsequent to the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such reports and documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Certain legal matters have been passed upon for the Registrant by O. George Everbach, Senior Vice President -- Law and Government Affairs of the Registrant. As of December 15, 2000, Mr. Everbach owned 59,648 shares of the Registrant's common stock and held options to acquire 398,718 shares of such common stock (of which options to acquire 260,518 shares are presently exercisable), and, as of December 1, 2000, 17,075.51 shares of such common stock were attributable to his account under the Registrant's Salaried Employees Incentive Investment Plan. Mr. Everbach also participates in other employee benefit plans of the Registrant.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant's By-laws (the "By-Laws") provide, among other things, that the Registrant shall (i) indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Registrant) by reason of the fact that he is or was a director or officer of the Registrant, or is or was serving at the request of the Registrant as a director or officer of another corporation, or, in the case of a director or officer of the Registrant, is or was serving as an employee or agent of a partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, and

(ii) indemnify any person who was or is a party or is

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threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that he is or was a director or officer of the Registrant, or is or was serving at the request of the Registrant as a director or officer of another corporation, or, in the case of a director or officer of the Registrant, is or was serving as an employee or agent of a partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Registrant unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper. Notwithstanding the foregoing, the Registrant is not required to indemnify any director or officer of the Registrant in connection with a proceeding (or portion thereof) initiated by such director or officer against the Registrant or any directors, officers or employees thereof unless (i) the initiation of such proceeding (or portion thereof) was authorized by the Board of Directors of the Registrant or (ii) notwithstanding the lack of such authorization, the person seeking indemnification is successful on the merits. The By-Laws further provide that the indemnification provided therein shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled.

Section 145 of the General Corporation Law of the State of Delaware authorizes indemnification by the Registrant of directors and officers under the circumstances provided in the provisions of the By-Laws described above, and requires such indemnification for expenses actually and reasonably incurred to the extent a director or officer is successful in the defense of any action, or any claim, issue or matter therein.

The Registrant has purchased insurance which purports to insure the Registrant against certain costs of indemnification which may be incurred by it pursuant to the By-Laws and to insure the officers and directors of the Registrant, and of its subsidiary companies, against certain liabilities incurred by them in the discharge of their functions as such officers and directors except for liabilities resulting from their own malfeasance.

ITEM 7. EXEMPTIONS FROM REGISTRATION CLAIMED.

Not Applicable.

ITEM 8. EXHIBITS.

The following is a list of Exhibits included as part of this Registration Statement. The Registrant agrees to furnish supplementally a copy of any omitted schedule to the SEC upon request. Items marked with an asterisk are filed herewith.

- 4.1 -- Restated Certificate of Incorporation of the Registrant, dated June 12, 1997, is hereby incorporated by reference to Exhibit No. 3a to the Quarterly Report on Form 10-Q of the Registrant for the quarter ended June 30, 1997.
- 4.2 -- By-Laws of the Registrant, as amended November 22, 1996, are hereby incorporated by reference to Exhibit No. 4.2 to the Registration Statement on

- 4.3 -- Rights Agreement dated as of June 21, 1988, as amended and restated as of June 8, 1995, between the Registrant and The First National Bank of Boston, as Rights Agent, is hereby incorporated by reference to Exhibit No. 1 to the Registration Statement on Form 8-A/A of the Registrant filed with the SEC on June 13, 1995.
- 4.4 -- Certificate of Adjustment, dated March 7, 1997, filed by the Registrant with The First National Bank of Boston, as Rights Agent, is hereby incorporated by reference to Exhibit No. 2 to the Registration Statement on Form 8-A/A of the Registrant filed with the SEC on March 17, 1997.
- 4.5* -- Kimberly-Clark Corporation Outside Directors' Stock Option Plan.
- 5* -- Opinion of O. George Everbach.
- 23.1* -- Consent of Deloitte & Touche LLP.
- 23.2* -- Consent of O. George Everbach is contained in his opinion filed as Exhibit No. 5.
- 24* -- Powers of Attorney.

ITEM 9. UNDERTAKINGS.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a

new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Irving, State of Texas, on December 15, 2000.

KIMBERLY-CLARK CORPORATION

By: /s/ WAYNE R. SANDERS

Wayne R. Sanders
Chairman of the Board and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

/s/ WAYNE R. SANDERS ----- Wayne R. Sanders	Chairman of the Board and Chief Executive Officer and Director (principal executive officer)	December 15, 2000
/s/ JOHN W. DONEHOWER ----- John W. Donehower	Senior Vice President and Chief Financial Officer (principal financial officer)	December 15, 2000

/s/ RANDY J. VEST

Randy J. Vest

Vice President and
Controller (principal
accounting officer)

December 15, 2000

DIRECTORS

* ----- John F. Bergstrom * -----	* ----- Claudio X. Gonzalez * -----
Pastora San Juan Cafferty * -----	Frank A. McPherson * -----
Paul J. Collins * -----	Linda Johnson Rice * -----
Robert W. Decherd * -----	Wolfgang R. Schmitt * -----
William O. Fifield * -----	Randall L. Tobias -----
Thomas J. Falk -----	

December 15, 2000

*By: /s/ O. GEORGE EVERBACH

O. George Everbach
Attorney-in-Fact

EXHIBIT INDEX

The following is a list of Exhibits included as part of this Registration Statement. Items marked with an asterisk are filed herewith.

EXHIBIT NUMBER -----	DESCRIPTION -----
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4.2 --	By-Laws of the Registrant, as amended November 22, 1996, are hereby incorporated by reference to Exhibit No. 4.2 to the Registration Statement on Form S-8 of the Registrant filed with the SEC on December 6, 1996 (Registration No. 33-17367).
4.3 --	Rights Agreement dated as of June 21, 1988, as amended and restated as of June 8, 1995, between the Registrant and The First National Bank of Boston, as Rights Agent, is hereby incorporated by reference to

Exhibit No. 1 to the Registration Statement on Form 8-A/A of the Registrant filed with the SEC on June 13, 1995.

- 4.4 -- Certificate of Adjustment, dated March 7, 1997, filed by the Registrant with The First National Bank of Boston, as Rights Agent, is hereby incorporated by reference to Exhibit No. 2 to the Registration Statement on Form 8-A/A of the Registrant filed with the SEC on March 17, 1997.
- 4.5* -- Kimberly-Clark Corporation Outside Directors' Stock Option Plan.
- 5* -- Opinion of O. George Everbach.
- 23.1* -- Consent of Deloitte & Touche LLP.
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KIMBERLY-CLARK CORPORATION
OUTSIDE DIRECTORS'
STOCK OPTION PLAN

EFFECTIVE AS OF JANUARY 1, 2001

KIMBERLY-CLARK CORPORATION
OUTSIDE DIRECTORS'
STOCK OPTION PLAN
(EFFECTIVE JANUARY 1, 2001)

1. INTRODUCTION

The Kimberly-Clark Corporation Outside Directors' Stock Option Plan (the "Plan") specifies the compensation to be paid by Kimberly-Clark Corporation (the "Company") in the form of options to purchase shares of common stock, par value \$1.25 per share, of the Company ("Stock") for services performed by Outside Directors (as hereinafter defined).

The Plan is intended to promote the interests of the Company and its stockholders by enhancing the Company's ability to attract, motivate and retain as Outside Directors persons of training, experience and ability, and to encourage the highest level of Outside Director performance by aligning the Outside Directors' economic interests more closely with those of the Company's stockholders.

2. DEFINITIONS

Unless otherwise defined in the text of the Plan, capitalized terms herein shall have the meanings set forth in this Section 2.

"Affiliate" means any company in which the Company owns 20 percent or more of the equity interest (collectively, the "Affiliates").

"Board" means the Board of Directors of the Company.

"Change of Control" means an event deemed to have taken place if: (i) a third person, including a "group" as defined in section 13(d)(3) of the Securities Exchange Act of 1934, acquires shares of the Company having 20 percent or more of the total number of votes that may be cast for the election of Directors of the Company; or (ii) as the result of any cash tender or exchange offer, merger or other business combination, sale of assets or contested election, or any combination of the foregoing transactions (a "Transaction"), the persons who were directors of the Company before the Transaction shall cease to constitute a majority of the Board of Directors of the Company or any successor to the Company.

"Code" means the Internal Revenue Code of 1986 and the regulations thereunder, as amended from time to time.

"Committee" means the Compensation Committee of the Board.

"Committee Rules" means the Committee Rules for the Kimberly-Clark Corporation 1992 Equity Participation Plan or any successor plan.

"Director" means a member of the Board.

"Effective Date" means January 1, 2001.

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"Exchange Act" means the Securities Exchange Act of 1934 and the rules and regulations thereunder, as amended from time to time.

"Fair Market Value" means the reported closing price of the Stock, on the relevant date as reported on the composite list used by The Wall Street Journal for reporting stock prices or, if no such sale shall have been made on that day, on the last preceding day on which there was such a sale.

"Option" means a right to purchase a specified number of shares of Stock at a fixed option price equal to no less than 100 percent of the Fair Market Value of the Stock on the date the Option is granted. For purposes of this Plan, Options shall be issued either as "Annual Options," as described in subsection 7(a), or "Additional Options," as described in subsection 7(b).

"Outside Director" means a Director who is not on the date of grant of an Option pursuant to the Plan, or within one year prior to the date of such grant, an employee of the Company or any of its Affiliates.

"Retainer" means the annual retainer payable to an Outside Director for services rendered as a Director. As of the Effective Date, the amount of the cash portion of such Retainer shall be \$50,000 per year, payable in quarterly installments in advance.

"Rule 16b-3" means Rule 16b-3 under the Securities Exchange Act of 1934, as amended.

"Retirement" and "Retires" means the termination of service as a Director on or after the date the Director has attained age 55.

"Stock" means the shares of the Company's common stock, par value \$1.25 per share.

3. PARTICIPATION

Participation in the Plan is limited to Outside Directors. It is intended that all Outside Directors will be participants in the Plan.

4. ADMINISTRATION OF THE PLAN

The Plan shall be administered by the Board, which shall have sole and complete discretion and authority with respect thereto, except as expressly limited by the Plan. All action taken by the Board in the administration and interpretation of the Plan shall be final and binding on all matters relating to the Plan. All questions of interpretation, administration and application of the Plan shall be determined by a majority of the members of the Board, except that the Board may authorize any Directors, officers or employees of the Company to assist the Board in the administration of the Plan and to execute documents on behalf of the Board. The Board also may delegate to the Compensation Committee of the Board, or such Directors, officers or employees, such other ministerial and discretionary duties as it sees fit.

The Company or the Board may employ such legal counsel, consultants and agents as it may deem desirable for the administration of the Plan, and may rely upon

any advice or opinion received from any such counsel or consultant and any computation received from any such consultant or agent. No member of the Board shall be liable for any act done or omitted to be done by such member, or by any other member of the Board, in connection with the Plan, except for such member's own willful misconduct or as otherwise expressly provided by statute.

The Board shall have the power to promulgate rules and other guidelines in connection with the performance of its obligations, powers and duties under the Plan, including its duty to administer and construe the Plan and the Option Agreements.

All expenses of administering the Plan shall be paid by the Company.

5. TERM OF PLAN

The Plan shall become effective as the Effective Date. The Plan shall remain in effect until December 31, 2011, unless the Plan is terminated prior thereto by the Board. No Option may be granted after the termination date of the Plan, but Options theretofore granted shall continue in force beyond that date pursuant to their terms.

6. SHARES SUBJECT TO THE PLAN; ADJUSTMENTS

(a) Shares Subject to the Plan. The aggregate maximum number of shares of Stock available for grant under the Plan shall be 1,000,000 shares, subject to the adjustment provision set forth in subsection 6(b) below. Shares of Stock subject to the Plan will be shares that were once issued and subsequently reacquired by the Company in the form of treasury stock. Shares subject to Options which become ineligible for purchase will be available for Options under the Plan to the extent permitted by section 16 of the Exchange Act (or the rules and regulations promulgated thereunder) and to the extent determined to be appropriate by the Board. Notwithstanding anything in this Plan to the contrary, each grant of Options under this Plan shall be subject to the availability of shares under this subsection 6(a).

(b) Adjustments. In the event there are any changes in the Stock or the capitalization of the Company through a corporate transaction, such as any merger, any acquisition through the issuance of capital stock of the Company, any consolidation, any separation of the Company (including a spin-off or other distribution of stock of the Company), any reorganization of the Company (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 Company, recapitalization, stock dividend, stock split or other change in the corporate structure, appropriate adjustments and changes shall be made by the Board, to the extent necessary to preserve the benefit to the Outside Director contemplated hereby, to reflect such changes in (a) the aggregate number of shares subject to the Plan, (b) the maximum number of shares for which an Option may be granted or awarded to any Outside Director, (c) the number of shares and the Option Price per share of all shares of Stock subject to outstanding Options, and (d) such other provisions of the Plan 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 dilution or enlargement of any rights of any Outside Director.

7. TERMS OF THE GRANTS

(a) Annual Grant. As part of his or her annual Retainer each Outside

Director during the calendar year shall be granted an Option to purchase 2,500 shares. In addition, each Outside Director who during the calendar year is designated to serve as the Chair of the Audit or Compensation Committee, or both, of the Board, shall be granted an Option to purchase an additional 300 shares for each Chair. Each Outside Director who during the calendar year is designated to serve as the Chair of the Nominating or Corporate Governance Committee, or both, of the Board, shall be granted an Option to purchase an additional 200 shares for each Chair. A grant of Options as payment of either the annual retainer or for each applicable Chair of a Committee are referred to herein as "Annual Options." Each Outside Director, and each Chair of the Audit, Compensation, Nominating or Corporate Governance Committees, as of January 1 of the calendar year, shall be automatically granted the Options hereunder, without further action by the Board or the stockholders of the Company, on the earlier of the date of the first regular meeting during the calendar year of either the Board or Committee. Each Outside Director who first becomes eligible for a grant after January 1 of the calendar year, and each Chair of the Audit, Compensation, Nominating or Corporate Governance Committee, who is appointed after January 1 of the calendar year, shall be automatically granted the Options hereunder, without further action by the Board or the stockholders of the Company, on the earlier of the date of the first regular meeting during the calendar year of either the Board or the Committee after the date such Outside Director first becomes eligible for the grant of Options under this subsection 7(a).

(b) Election of Additional Option. Each Outside Director may elect to receive the cash portion of his or her annual Retainer in the form of an additional option (hereinafter referred to as an "Additional Option"), in increments of 50 percent of such cash portion of the Retainer. Except as otherwise provided below, such election must be made prior to the date that services are rendered in the calendar year in which such Retainer otherwise would be paid and shall be irrevocable thereafter for such calendar year; provided, however, that an election by an Outside Director pursuant to this subsection for a calendar year (or portion thereof) shall be valid and effective for all purposes for all succeeding calendar years, unless and until such election is revoked or modified by such Outside Director prior to the date that services are rendered in such succeeding calendar year(s); and, provided further, that no such election, revocation or modification may be made within six months of another such election, revocation or modification if the exemption afforded by Rule 16b-3 would not be available as a result thereof.

Notwithstanding the preceding, an individual who is elected as an Outside Director during a calendar year shall be permitted to make an election to receive the cash portion of his or her annual Retainer in the form of an Additional Option, in increments of 50 percent of such cash portion of the Retainer, during the thirty day period following his or her election date. An election under this paragraph shall be subject to the terms and conditions of this Section.

The number of shares subject to this Additional Option shall be based on 85 percent of the Black-Scholes valuation of the cash portion of the Retainer elected to be received as an Additional Option as of the date of grant. Each Outside Director as of

January 1 of the calendar year, shall be automatically granted the Additional Options elected hereunder, without further action by the Board or the stockholders of the Company, on the earlier of the date of the first regular meeting during the calendar year of either the Board or the Committee. Each Outside Director who first becomes eligible for a grant after January 1 of the calendar year, shall be automatically granted the Additional Options elected hereunder, without further action by the Board or the stockholders of the Company, on the earlier of the date of the first regular meeting during the calendar year of either the Board or the Committee after the date such Outside Director first becomes eligible and elects the grant of Additional Options

under this subsection 7(b).

(c) Form of Additional Option Election. An election by an Outside Director to receive some or all of the cash portion of his or her Retainer as an Additional Option shall (i) be in writing, (ii) be delivered to the Secretary of the Company, and (iii) be irrevocable in all respects with respect to the calendar year(s) to which the election relates. If no election has ever been made by the Outside Director pursuant to subsection 7(b) above, he or she shall be deemed to have made an election to receive the entire cash portion of the Retainer in cash.

(d) Option Agreement. After granting an Option to an Outside Director, the Board shall cause to be delivered to the Outside Director an agreement evidencing the granting of the Option. The agreement shall be in such form as the Board shall from time to time approve.

(e) Period of Option. The period of each Option shall be 10 years from the date it is granted.

(f) Option Price. The exercise price of an Option shall be the Fair Market Value of the Stock at the time the Option is granted.

(g) Limitations on Exercise. Each Option shall not be exercisable until at least one year has expired after the granting of the Option, during which time the Outside Director shall have been in the continuous service as a Director of the Company; provided, however, that the provisions of this subsection 7(g) shall not apply and all Options outstanding under the Plan shall be exercisable in full if a Change in Control occurs. One year after the date the Option was granted, the Outside Director may purchase the total number of shares covered by the Option; provided, however, that if the Director's service is terminated for any reason other than death, Retirement, a voluntary decision by the Director not to stand for reelection to the Board or total and permanent disability, the Option shall be exercisable only for the number of shares of Stock which were exercisable on the date of such termination. In no event, however, may an Option be exercised more than 10 years after the date of its grant.

(h) Exercise; Notice Thereof. Options shall be exercised by delivering to the Company, at the office of the Treasurer at the World Headquarters, 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, a check payable to the Company or in shares of Common Stock transferable to the Company and having a Fair Market Value on the transfer date equal to the amount payable to the Company. The date of exercise shall be deemed to be the date the

Company receives the written notice and payment for the shares being purchased. A Director shall have none of the rights of a stockholder with respect to shares covered by an Option until the Director becomes the record holder of such shares.

(i) Exercise after Death, Retirement, Disability or Voluntary Termination of Service. If a Director dies, retires, becomes totally and permanently disabled, or terminates service on the Board by reason of a voluntary decision by the Director not to stand for reelection to the Board, without having exercised an Option in full, the remaining portion of such Option may be exercised, without regard to the limitations in subsection 7(g), within the remaining period of the Option. Upon a Director's death, the Option may be exercised by the person or persons to whom such Director's rights under the Option shall pass by will or the laws of descent and distribution or, if no such person has such rights, by his executor or administrator.

(j) Non-transferability. During the Director's lifetime, Options shall be exercisable only by such Director. Options shall not be transferable other than by will or the laws of descent and distribution upon the Director's

death. Notwithstanding anything in this subsection 7(j) to the contrary, Directors shall have the right to transfer Options, to the extent allowed under rule 16b-3 of the Exchange Act, subject to the same terms and conditions applicable to options granted to the Chief Executive Officer of the Company under Committee Rules.

(k) Purchase for Investment. It is contemplated that the Company will register shares sold to Directors pursuant to the Plan under the Securities Act of 1933. In the absence of an effective registration, however, a Director exercising an Option hereunder may be required to give a representation that he/she is acquiring such shares as an investment and not with a view to distribution thereof.

(l) Options for Nonresident Aliens. In the case of any Option awarded to a Director who is not a resident of the United States, the Board may (i) waive or alter the conditions set forth in subsections 7(a) through 7(k) to the extent that such action is necessary to conform such Option to applicable foreign law, or (ii) take any action, either before or after the award of such Option, which it deems advisable to obtain approval of such Option by an appropriate governmental entity; provided, however, that no action may be taken hereunder if such action would (1) increase any benefits accruing to any Directors under the Plan, (2) increase the number of securities which may be issued under the Plan, (3) modify the requirements for eligibility to participate in the Plan, or (4) result in a failure to comply with applicable provisions of the Securities Act of 1933, the Exchange Act or the Code.

8. NOTICES; DELIVERY OF STOCK CERTIFICATES

Any notice required or permitted to be given by the Company or the Board pursuant to the Plan shall be deemed given when personally delivered or deposited in the United States mail, registered or certified, postage prepaid, addressed to the Outside Director at the last address shown for the Outside Director on the records of the Company.

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9. AMENDMENT AND TERMINATION

The Board may at any time amend, suspend, or discontinue the Plan or alter or amend any or all Options and Option Agreements under the Plan to the extent (i) permitted by law, (ii) permitted by the rules of any stock exchange on which the Stock or any other security of the Company is listed, and (iii) permitted under applicable provisions of the Securities Act of 1933, as amended, the Exchange Act (including Rule 16b-3 thereof); provided, however, that if any of the foregoing requires the approval by the stockholders of any such amendment, suspension or discontinuance, then the Board may take such action subject to the approval of the stockholders. Except as provided in subsection 6(b), no such amendment, suspension or termination of the Plan shall, without the consent of the Director, adversely alter or change any of the rights or obligations under any Option granted to the Director. The Board may in its sole and absolute discretion, by written notice to a Director, (i) limit the period in which an Option may be exercised to a period ending at least three months following the date of such notice, and/or (ii) limit or eliminate the number of shares subject to Option after a period ending at least three months following the date of such notice. Except as provided in subsection 7(l) and this Section 9, no such amendment, suspension, or termination of the Plan shall, without the consent of the Director, adversely alter or change any of the rights or obligations under any Options or other rights previously granted the Director under the Plan.

10. TAXES

The Company shall require the withholding of all taxes as required by law.

11. GOVERNING LAW

The terms of the Plan shall be governed, construed, administered and regulated in accordance with the laws of the state of Delaware and applicable federal law. In the event any provision of the Plan shall be determined to be illegal or invalid for any reason, the other provisions of the Plan shall continue in full force and effect as if such illegal or invalid provision had never been included herein.

12. DIRECTOR'S SERVICE

Nothing contained in the Plan, or with respect to any grant hereunder, shall interfere with or limit in any way the right of stockholders of the Company to remove any Director from the Board, nor confer upon any Director any right to continue to serve on the Board as a Director.

EXHIBIT 5

December 15, 2000

Kimberly-Clark Corporation
P.O. Box 619100
Dallas, Texas 75261-9100

Re: Registration Statement on Form S-8
(Kimberly-Clark Corporation Outside Directors' Stock Option Plan)

Gentlemen:

I am Senior Vice President - Law and Government Affairs of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), and I have acted as counsel to the Corporation in connection with the preparation and filing with the Securities and Exchange Commission of the Registration Statement on Form S-8 (the "Registration Statement") relating to the registration under the Securities Act of 1933, as amended, of shares of the Corporation's common stock, \$1.25 par value (the "Shares"), to be offered under the Corporation's Outside Directors' Stock Option Plan (the "Plan").

I have examined the Plan and such corporate and other documents and records, and certificates of public officials and officers of the Corporation, as I have deemed necessary for purposes of this opinion. In stating my opinion I have assumed the genuineness of all signatures of, and the authority of, persons signing any documents or records on behalf of parties other than the Plan and the Corporation, the authenticity of all documents submitted to me as originals and the conformity to authentic original documents of all documents submitted to me as certified or photostatic copies.

Based on the foregoing, I am of the opinion that:

1. The Corporation is a corporation duly incorporated and validly existing under the laws of the State of Delaware.
2. The Shares, when acquired in accordance with the terms and conditions of the Plan, will be legally issued, fully paid and nonassessable and no personal liability will attach to the ownership thereof, except with respect to nonassessability as provided in Section 180.0622(2)(b) of the Wisconsin Business Corporation Law.

December 15, 2000
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I hereby consent to the filing of this opinion as Exhibit 5 to the Registration Statement. In addition, I hereby consent to the use of this opinion in the related Section 10(a) Prospectus.

Very truly yours,

O. George Everbach
Senior Vice President -
Law and Government Affairs

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Kimberly-Clark Corporation on Form S-8 of our reports dated January 24, 2000, appearing in and incorporated by reference in the Annual Report on Form 10-K of Kimberly-Clark Corporation for the year ended December 31, 1999.

/s/ Deloitte & Touche LLP

Deloitte & Touche LLP
Dallas, Texas
December 14, 2000

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ John F. Bergstrom

John F. Bergstrom

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 21st day of November, 2000.

/s/ Pastora San Juan Cafferty

Pastora San Juan Cafferty

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Paul S. Collins

Paul S. Collins

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the

undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Robert W. Decherd

Robert W. Decherd

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ William O. Fifield

William O. Fifield

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Claudio X. Gonzalez

 Claudio X. Gonzalez

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of

substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Frank A. McPherson

Frank A. McPherson

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Linda Johnson Rice

Linda Johnson Rice

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act of shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Wolfgang R. Schmitt

 Wolfgang R. Schmitt

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all

intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Randall L. Tobias

Randall L. Tobias

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Thomas J. Falk

Thomas J. Falk

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POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a Director

and/or Officer of Kimberly-Clark Corporation, a Delaware corporation (the "Corporation"), does hereby constitute and appoint John W. Donehower, O. George Everbach and Randy J. Vest, and each of them, with full power to act alone, the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to sign on behalf of the undersigned the Corporation's Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the registration under the Securities Act shares of Common Stock, \$1.25 par value, of the Corporation, to be granted under and in accordance with the Corporation's Outside Directors' Stock Option Plan, and to execute any and all amendments to such Registration Statement, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any one of them, or his substitute or their substitutes, lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2000.

/s/ Wayne R. Sanders

Wayne R. Sanders