CLOROX CO /DE/

FORM 8-K
(Unscheduled Material Events)

Filed 4/20/2005 For Period Ending 4/20/2005

Address THE CLOROX COMPANY 1221 BROADWAY
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Telephone  510-271-7000
CIK         0000021076
Industry    Personal & Household Prods.
Sector      Consumer/Non-Cyclical
Fiscal Year 06/30
ITEM 8.01  OTHER EVENTS

On April 20, 2005, The Clorox Company announced an agreement with the Internal Revenue Service resolving tax issues related to its investment in a limited partnership investment fund.
As previously announced, the Company became a limited partner in 1998 in an investment fund that invests in developed-market currencies. In 2004, the IRS proposed certain adjustments that would reattribute taxable income generated by the investment fund to Clorox. In June 2004, the Company filed a petition in United States Tax Court contesting these adjustments, which will be dismissed as part of the settlement upon court approval. As a result of its settlement agreement, Clorox will make cash payments totaling about $228 million, of which $78 million was paid in March 2005.

As a matter of course, Clorox accrues for certain tax contingencies. In the third quarter of fiscal year 2005, the Company will release about $23 million in excess tax accruals related to this matter, thereby decreasing third-quarter income tax expense.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE CLOROX COMPANY

Date:  April 20, 2005

By: /s/ Laura Stein

Laura Stein
Senior Vice President –
General Counsel