

# CLOROX CO /DE/

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 6/17/1997

Address	THE CLOROX COMPANY 1221 BROADWAY OAKLAND, California 94612-1888
Telephone	510-271-7000
CIK	0000021076
Industry	Personal & Household Prods.
Sector	Consumer/Non-Cyclical
Fiscal Year	06/30

Registration No. 333-

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# SECURITIES AND EXCHANGE COMMISSION

## WASHINGTON, DC 20549 FORM S-8

### REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

# THE CLOROX COMPANY

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation or Organization)

31-0595760  
(I.R.S. Employer  
Identification No.)

1221 Broadway  
Oakland, California 92612-1888  
(Address of Principal Executive Offices, Including Zip Code)

### The Clorox Company 1996 Stock Incentive Plan (Full Title of Plan)

Edward A. Cutter  
Senior Vice President - General Counsel and Secretary  
The Clorox Company  
1221 Broadway  
Oakland, California 92612-1888  
(Name and Address of Agent For Service)

(510) 271-7000  
(Telephone Number, Including Area Code, of Agent For Service)

### CALCULATION OF REGISTRATION FEE

#### Calculation of Registration Fee

Title of Securities	Number of shares	Proposed Maximum Offering	Proposed Maximum Aggregate	Amount of Regis-
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to be to be Price Per Offering tration  
Registered Registered Share(1) Price Fee

Common Stock, 3,500,000	\$127.9375	\$447,781,250	\$135,691.29
	\$1.00		
	par value		

(1) Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended (the "Securities Act"), the proposed maximum offering price per share and the proposed maximum aggregate offering price have been determined on the basis of the average bid and ask prices reported on The New York Stock Exchange on June 11, 1997.

In addition, pursuant to Rule 416(c) under the Securities Act, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein.

## INFORMATION REQUIRED IN THE

### SECTION 10(a) PROSPECTUS

The documents containing the information specified in

Part I of Form S-8 (Plan Information, Registrant

Information and Employee Plan Annual Information) will be sent or given to employees as specified by Rule 428(b)(1). Such documents need not be filed with Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended (the "Securities Act").

## PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

### Item 3. Incorporation of Documents by Reference.

The following documents filed by The Clorox Company (the "Registrant") with the Commission are incorporated by reference herein:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended June 30, 1996, which includes audited financial statements for the Registrant's latest fiscal year.
- (b) All other reports filed by the Registrant pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") since the end of the fiscal year covered by the audited financial statements described in (a) above.
- (c) The description of the Registrant's Common Stock contained in the paragraph entitled "Voting at the Annual Meeting," on page 1 of the Registrant's proxy statement dated September 30, 1996.

All documents filed by the Registrant with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document 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 or is 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.

Edward A. Cutter, Esq., who has rendered an opinion regarding the validity of the securities being registered hereby, is the Senior Vice President - General Counsel and Secretary of the Registrant. As of April 30, 1997, Mr. Cutter owned 48,020 shares of the Registrant's Common Stock, including 32,115 shares issuable upon the exercise of stock options that were exercisable within 60 days of such date.

### Item 6. Indemnification of Directors and Officers.

Under Section 145 of the Delaware General Corporation Law, the Registrant has broad powers to indemnify its directors and officers against liabilities that they may incur in such capacities, including liabilities under the Securities Act.

Article Nine of the Registrant's Restated Certificate of Incorporation provides that the liability of its directors for monetary damages shall be eliminated to the fullest extent permissible under Delaware law. Pursuant to Delaware law, this includes elimination of liability for monetary damages for breach of the directors' fiduciary duty of care to the Registrant and its stockholders. These provisions do not eliminate the directors' duty of care and, in appropriate circumstances, equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware law. In addition, each director will continue to be subject to liability for: breach of the directors' duty of loyalty to the Registrant and its stockholders; acts and omissions not in good faith or involving intentional misconduct; knowing violations of law; any transaction from which the director derived an improper personal benefit; and payment of dividends or approval of stock repurchases or redemptions that are unlawful under Delaware law. Neither does the provision affect a director's responsibilities under any other laws, such as the federal securities laws, or state or federal environmental laws. In addition, Part I of Article Eight of the Registrant's Restated Certificate of Incorporation requires that the Registrant indemnify its directors and officers to the fullest extent permitted by Delaware law.

Policies of insurance are maintained by the Company under which the directors and officers of the Company are insured, within the limits and subject to the limitations of the policies, against certain expenses in connection with the defense of actions, suits or proceedings, and certain liabilities which might be imposed as a result of such actions, suits or proceedings, to which they are parties by reason of being or having been such directors or officers.

**Item 7. Exemption From Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

4.1 Restated Certificate of Incorporation of the Registrant and Certificate of Correction to Restated Certificate of Incorporation of the Registrant.

4.2 Bylaws (restated) of the Registrant. Incorporated by reference to Exhibit 3(ii) of the Registrant's Quarterly Report on Form 10-Q for the quarter ended December 31, 1992.

4.3 The Clorox Company 1996 Stock Incentive Plan. Incorporated by reference to Exhibit "A" of the Registrant's Definitive Proxy Statement filed as of September 27, 1996.

5.1 Opinion of Edward A. Cutter, Esq., Senior Vice President - General Counsel and Secretary of the Registrant.

23.1 Consent of Edward A. Cutter, Esq. (included in Exhibit 5.1).

23.2 Consent of Deloitte & Touche LLP.

24.1 Power of Attorney (See page II-5).

**Item 9. Undertakings.**

(a) Rule 415 Offering.

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;

(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;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this 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 this Registration Statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this 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 herein, 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) Filings Incorporating Subsequent Exchange Act Documents By Reference.

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) Request for Acceleration of Effective Date or Filing of Registration Statement on Form S-8.

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 Commission, 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 by a director, officer or controlling person of the Registrant in the successful defense or 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.

### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 Oakland, State of California, on May 21, 1997.

### THE CLOROX COMPANY

By: /s/ G. CRAIG SULLIVAN  
 G. Craig Sullivan  
 Chairman and Chief Executive Officer

### POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Edward A. Cutter, as attorney-in-fact, with the power of substitution, for him in any and all capacities, to sign any amendment to this Registration Statement and to file the same, with exhibits thereto and other documents in connection therewith, with the Commission, granting to said attorney-in-fact, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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

Signature	Title	Date
----- Signature -----	----- Title -----	----- Date -----
/S/ G. CRAIG SULLIVAN G. Craig Sullivan	Chairman of the Board, Chief Executive Officer and Director (principal executive officer)	May 21, 1997
/S/ WILLIAM F. AUSFAHL William F. Ausfahl	Group Vice President, Chief Financial Officer and Director (principal financial officer)	May 21, 1997
/S/ HENRY J. SALVO, JR. Henry J. Salvo, Jr.	Vice President-Controller (principal accounting officer)	May 21, 1997
/S/ DANIEL BOGGAN, JR. Daniel Boggan, Jr.	Director	May 21, 1997
/S/ JOHN W. COLLINS John W. Collins	Director	May 21, 1997

/s/ URSULA FAIRCHILD Ursula Fairchild	Director	May 21, 1997
/S/ JUERGEN MANCHOT Juergen Manchot	Director	May 21, 1997
/S/ DEAN O. MORTON * Dean O. Morton	Director	May 21, 1997
/S/ Klaus Morwind	Director	May 21, 1997
/S/ EDWARD L. SCARFF Edward L. Scarff	Director	May 21, 1997
/S/ LARY R. SCOTT Lary R. Scott	Director	May 21, 1997
/S/ Forrest N. Shumway	Director	May 21, 1997
/S/ JAMES A. VOHS James A. Vohs	Director	May 21, 1997
/S/ C. A WOLFE C. A. Wolfe	Director	May 21, 1997

## EXHIBIT INDEX

Exhibit Number	Description	Sequential Page No.
4.1	Restated Certificate of Incorporation and Certificate of Correction to Restated Certificate of Incorporation of the Registrant.	10
4.2	Bylaws (restated) of the Registrant. Incorporated by reference to Exhibit 3(ii) of the Registrant's Quarterly Report on Form 10-Q for the quarter ended December 31, 1992.	*
4.1	The Clorox Company 1996 Stock Incentive Plan. Incorporated by reference to Exhibit "A" of the Registrant's Definitive Proxy Statement filed as of September 27, 1996.	*
5.1	Opinion of Edward A. Cutter, Esq., Senior Vice President - General Counsel and Secretary of the Registrant.	19
23.1	Consent of Edward A. Cutter, Esq. (included in Exhibit 5.1).	19
23.2	Consent of Deloitte & Touche LLP.	20
24.1 7-8	Power of Attorney (See page II-5).	7-8

**Exhibit 5.1**

May 30, 1997

Ladies and Gentlemen:

This is with respect to the Registration Statement on Form S-8, to which this opinion is an exhibit, covering 3,500,000 shares of Clorox Common Stock which may be issued pursuant to stock awards and the exercise of options granted under The Clorox Company 1996 Stock Incentive Plan (the "Plan").

It is my opinion that:

1. All necessary corporate action has been duly taken to adopt said Plan and said Plan was duly approved by action of the stockholders of The Clorox Company.
2. Said 3,500,000 shares of Clorox Common Stock have been reserved for purposes of said Plan and such shares, when issued on exercise of options granted in accordance with the terms and conditions of said Plan, will be legally issued, fully paid and non-assessable.

I hereby consent to the filing of this opinion with the Commission as an exhibit to the aforesaid registration statement.

Very truly,

*/s/ EDWARD A. CUTTER  
Edward A. Cutter  
Senior Vice President -  
General Counsel and  
Secretary*



**Exhibit 23.2**

**INDEPENDENT AUDITORS' CONSENT**

We consent to the incorporation by reference in this Registration Statement of The Clorox Company (the "Company") on Form S-8 of our report dated August 8, 1996, incorporated by reference in the Company's Annual Report on Form 10-K for the year ended June 30, 1996.

**DELOITTE & TOUCHE LLP**

San Francisco, California

June 17, 1997

**CERTIFICATE OF CORRECTION**

**TO**

**RESTATED CERTIFICATE OF INCORPORATION**

**OF**

**THE CLOROX COMPANY**

THE CLOROX COMPANY, a corporation organized and existing under the General Corporation Law of the State of Delaware,

**DOES HEREBY CERTIFY:**

1. That a Restated Certificate of Incorporation was filed with the Secretary of State of Delaware on November 24, 1987, and that said certificate requires correction as permitted by subsection (F) of Section 103 of the General Corporation Law of the State of Delaware.

2. The first paragraph of the Restated Certificate of Incorporation is corrected to read as follows:

"This corporation was originally incorporated on September 5, 1986."

IN WITNESS WHEREOF, THE CLOROX COMPANY has caused this certificate to be signed by Charles R. Weaver, its Chairman of the Board, and attested by Edward A. Cutter, its Secretary, this day of December 9, 1987.

**THE CLOROX COMPANY**

By: */s/ CHARLES R. WEAVER*  
*Charles R. Weaver*  
*Chairman of the Board*

Attest: \_\_\_\_\_  
*Edward A. Cutter*  
*Secretary*

# RESTATED CERTIFICATE OF INCORPORATION

OF

## THE CLOROX COMPANY

This corporation was originally incorporated on August 29, 1986.

### ARTICLE One

The name of the corporation is THE CLOROX COMPANY.

### ARTICLE TWO

The address of the registered office of the corporation in the State of Delaware is 1209 Orange Street in the City of Wilmington, County of New Castle. The name of the registered agent of the corporation at such address is The Corporation Trust Company.

### ARTICLE THREE

The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

### ARTICLE FOUR

The total number of shares of stock which the corporation shall have authority to issue is 180,000,000, consisting of 175,000,000 shares of Common stock having a par value of \$1.00 per share and 5,000,000 shares of Preferred Stock having a par value of \$1.00 per share.

The board of directors of the corporation is authorized, subject to limitations prescribed by law and the provisions of this Article Four, to provide for the issuance of the shares of Preferred Stock in series, and by filing a certificate pursuant to the applicable law of the State of Delaware, to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof.

The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the Common Stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such holders is required pursuant to the certificate or certificates establishing the series of Preferred Stock.

### ARTICLE FIVE

The business and affairs of the corporation shall be managed by the board of directors which shall consist of not less than 9 persons. The exact number of directors shall be fixed from time to time by, or in the manner provided in, the by-laws of the corporation and may be increased or decreased as therein provided. Directors of the corporation need not be elected by ballot unless required by the by-laws. The board of directors is authorized to adopt, amend or repeal the by-laws.

### ARTICLE SIX

#### PART I

#### Vote Required For Certain Business Combinations

A. In addition to any affirmative vote required by law or this Restated Certificate of Incorporation, and except as otherwise expressly provided in Part II of this Article Six, the following transactions:

(i) any merger or consolidation of this corporation or any Subsidiary (as hereinafter defined) into or with

(a) any Interested Stockholder (as hereinafter defined); or

(b) any other corporation (whether or not it is an Interested Stockholder) which is, or after such merger or consolidation would be, an Affiliate (as hereinafter defined) of an Interested Stockholder; or

(ii) any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions) to or with any

Interested Stockholder or any Affiliate of any Interested Stockholder of any assets of this corporation or any Subsidiary having an aggregate Fair Market Value (as hereinafter defined) of more than ten percent (10%) of the Fair Market Value of

the consolidated total assets of this corporation; or

(iii) the issuance or transfer by this corporation or any Subsidiary (in one transaction or a series of transactions) of any securities of this corporation or any Subsidiary to any Interested Stockholder or any Affiliate of any Interested Stockholder in exchange for cash, securities or other property having an aggregate Fair Market Value of more than ten percent (10%) of the Fair Market Value of the consolidated total assets of this corporation; or

(iv) the adoption of any plan or proposal for the liquidation of this corporation proposed by or on behalf of an Interested Stockholder of any Affiliate of any Interested Stockholder; or

(v) any reclassification of this corporation's securities (including any reverse stock split), or recapitalization of this corporation, or any merger or consolidation of this corporation with any of its Subsidiaries or any other transaction (whether or not with or into or otherwise involving an Interested Stockholder) which has the effect, directly or indirectly, of increasing the proportionate share of the outstanding shares of any class of equity or convertible securities of this corporation or any Subsidiary which is directly or indirectly owned by any Interested Stockholder;

shall require the affirmative vote of the holders of at least eighty percent (80%) of the voting power of the then outstanding shares of stock of this corporation entitled to vote regularly in the election of directors (the "Voting Stock") voting as a single class (it being understood that for purposes of this Article Six, each share of the Voting Stock other than Common Stock shall have the number of votes granted to it pursuant to Article Four of this Restated Certificate of Incorporation). Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage may be specified, by law or in any agreement with any national securities exchange or otherwise.

B. The term "Business Combination" as used in this Article Six shall mean any transaction which is referred to in any one or more of clauses (i) through (v) of paragraph A of Part I.

## **Part II**

### **When Higher Vote is Not Required**

The provisions of Part I of this Article Six shall not be applicable to any particular Business Combination, and such Business Combination shall require only such affirmative vote as is required by law and any other provision of this Restated Certificate of Incorporation, if all of the conditions specified in either of the following paragraphs A and B are met:

A. The Business Combination shall have been approved by a majority of the Disinterested Directors (as hereinafter defined).

B. All of the following conditions shall have been met:

(i) The aggregate amount of the cash and the Fair Market Value as of the date of the consummation of the Business Combination of consideration other than cash to be received per share by holders of Common Stock in such Business Combination shall be at least equal to the higher of the following:

(a) (if applicable) the highest per share price paid by the Interested Stockholder for any shares of Common Stock acquired by it (1) within the two year period immediately prior to the first public announcement of the proposal of the Business Combination (the "Announcement Date") or (2) in the transaction in which it became an Interested Stockholder, whichever is higher; and

(b) the Fair Market Value per share of Common Stock on the Announcement Date or on the date on which the Interested Stockholder became an Interested Stockholder (such latter date is referred to in this Article Six as the "Determination Date"), whichever is higher.

(ii) The aggregate amount of the cash and the Fair Market Value on the date of the consummation of the Business Combination of consideration other than cash to be received per share by

the holders of shares of any other class of outstanding Voting Stock shall be at least equal to the highest of the following (it being intended that the requirements of this paragraph B(ii) shall be required to be met with respect to every class of outstanding Voting Stock, whether or not the Interested Stockholder has previously acquired any shares of a particular class of Voting Stock):

(a) (if applicable) the highest per share price paid by the Interested Stockholder for any shares of such class of Voting Stock acquired by it (1) within the two-year period immediately prior to the Announcement Date or (2) in the transaction in which it became an Interested Stockholder, whichever is higher;

(b) (if applicable) the highest preferential amount per share to which the holders of shares of such class of Voting Stock are entitled in the event of any voluntary or involuntary liquidation, dissolution or winding up of this corporation;

or

(c) the Fair Market Value per share of such class of Voting Stock on the Announcement Date or on the Determination Date, whichever is higher.

(iii) The consideration to be received by holders of a particular class of outstanding Voting Stock (including Common Stock) shall be in cash or in the same form as the Interested Stockholder has previously paid for shares of such class of Voting Stock. If the Interested Stockholder has paid for shares of any class of Voting Stock with varying forms of consideration, the form of consideration for such class of Voting Stock shall be either cash or the form used to acquire the largest number of shares of such class of Voting Stock previously acquired by it. The price determined in accordance with paragraphs B(i) and B(ii) shall be subject to appropriate adjustment in the event of any stock dividend, stock split, combination of shares or similar event.

(iv) After such Interested Stockholder has become an Interested Stockholder except as approved by a majority of the Disinterested Directors, there shall have been:

(a) no failure to declare and pay at the regular date therefor any full quarterly dividends (whether or not cumulative) on the outstanding Preferred Stock, if any; and

(b) no reduction in the effective annual rate of dividends paid on the Common Stock.

(v) After such Interested Stockholder has become an Interested Stockholder, such Interested Stockholder shall not have received the benefit, directly or indirectly (except proportionately as a stockholder), of any loans, advances, guarantees, pledges or other financial assistance or any tax credits or other tax advantages provided by the corporation, whether in anticipation of or in connection with such Business Combination or otherwise.

### **Part III**

#### **Certain Definitions**

For the purpose of this Article Six:

A. A "person shall mean any individual, firm, corporation or other entity.

B. "Interested Stockholder" shall mean any person (other than this corporation, any Subsidiary or any compensation plan of this corporation) who or which:

(i) is the beneficial owner, directly or indirectly, of more than 5% of the voting power of the outstanding Voting Stock; or

(ii) is an Affiliate of this corporation and at any time within the two-year period immediately prior to the date in question was the beneficial owner, directly or indirectly, of more than five percent (5%) of the voting power of the then outstanding Voting Stock; or

(iii) is an assignee of or has otherwise acquired or succeeded to any shares of Voting Stock which were at any time within the two-year period immediately prior to the date in question beneficially owned by any Interested Stockholder, if such assignment or succession shall have occurred in the course of a transaction or series of transactions not involving a public offering within the meaning of the Securities Act of 1933.

C. A person shall be a "Beneficial Owner" of any Voting Stock:

(i) which such person or any of its Affiliates or Associates (as hereinafter defined) beneficially owns, directly or indirectly; or

(ii) which such person or any of its Affiliates or Associates has:

(a) the right to acquire (whether such right is exercisable immediately or only after the passage of time), pursuant to any agreement, arrangement or understanding or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise, or

(b) the right to vote pursuant to any agreement arrangement or understanding; or

(iii) which are beneficially owned, directly or indirectly, by any other person with which such person or any of its Affiliates or Associates has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting or disposing of any shares of Voting Stock.

D. For the purpose of determining whether a person is an Interested Stockholder pursuant to paragraph B of this Part III, the number of shares of Voting Stock deemed to be outstanding shall include shares deemed owned through application of paragraph C of this Part III but shall not include any other shares of Voting Stock which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of

conversion rights, warrants or options, or otherwise.

E. "Affiliate" or "Associate" shall have the respective meanings ascribed to such terms in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as in effect on March 1, 1984.

F. "Subsidiary" means any corporation of which a majority of any class of equity securities is owned, directly or indirectly, by this corporation; provided, however, that for the purposes of the definition of Interested Stockholder set forth in paragraph B of this Part III, the term "Subsidiary" shall mean only a corporation of which a majority of each class of equity securities is owned, directly or indirectly, by this corporation.

G. "Disinterested Director" means any member of the board of directors of this corporation (the "Board") who is unaffiliated with the Interested Stockholder by whom or on whose behalf, directly or indirectly, the Business Combination is proposed or was a member of the Board prior to the time that such Interested Stockholder became an Interested Stockholder, and any successor of a Disinterested Director who is unaffiliated with such Interested Stockholder and is recommended to succeed a Disinterested Director by a majority of Disinterested Directors then on the Board.

H. "Fair Market Value" means:

(i) In the case of stock, the highest closing sale price during the 30-day period immediately preceding the date in question of a share of such stock as reported in the principal consolidated transaction reporting system for securities listed or admitted to trading on the New York Stock Exchange, or, if such stock is not listed on such Exchange, on the principal United States securities exchange, registered under the Securities Exchange Act of 1934 on which stock is listed, or, if such stock is not listed on such an exchange, the highest closing bid quotation with respect to a share of such stock during the 30-day period immediately preceding the date in question on the National Association of Securities Dealers, Inc. Automated Quotation System or any system then in use, and

(ii) in the case of property other than cash or stock valued under (i) above, the fair market value of such property on the date in question as determined in good faith by a majority of the Disinterested Directors.

I. In the event of any Business Combination in which this corporation is the surviving corporation, the phrase "consideration other than cash to be received" as used in clauses (i) and (ii) of paragraph B of Part II of this Article Six shall include the Fair Market Value of the shares of Common Stock and/or the shares of any other class of outstanding Voting Stock retained by the holders of such shares.

#### **Part IV**

##### **Powers Of The Board Of Directors**

A majority of the Disinterested Directors of this corporation shall have the power and duty to determine for the purposes of this Article Six, on the basis of information known to them after reasonable inquiry:

A. whether a person is an Interested Stockholder;

B. the number of shares of Voting Stock beneficially owned by any person;

C. whether a person is an Affiliate or Associate of another; and

D. whether the assets which are the subject of any Business Combination have, or the consideration to be received for the issuance or transfer of securities by this corporation or any Subsidiary in any Business Combination has, an aggregate Fair Market Value of more than ten percent (10%) of the Fair Market Value of the consolidated total assets of this corporation.

#### **Part V**

##### **Fiduciary Obligations**

Nothing contained in this Article Six shall be construed to relieve any Interested Stockholder from any fiduciary obligation imposed by law.

#### **Part VI**

##### **Amendment Or Repeal**

The provisions set forth in this Article Six may not be amended or repealed in any respect, unless such action is approved by the affirmative vote of the holders of not less than eighty percent (80%) of the then outstanding Voting Stock, voting as a single class.

## **ARTICLE SEVEN**

Action shall be taken by stockholders of the corporation only at annual or special meetings of stockholders and stockholders may not act by written consent.

## **ARTICLE EIGHT**

### **Part I**

#### **Right To Indemnification**

Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative ("proceeding"), by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of this corporation or is or was serving at the request of the corporation as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director or officer or in any other capacity while serving as a director or officer shall be indemnified and held harmless by the corporation to the fullest extent authorized by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended, (but, in the case of any such amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights than said law permitted the corporation to provide prior to such amendment) against all expenses, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith; provided, however, that the corporation shall indemnify any such person seeking indemnity in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the board of directors of the corporation. Such right shall be a contract right and shall include the right to be paid by the corporation expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of such proceeding, shall be made only upon delivery to the corporation of an undertaking, by or on behalf of such director or officer, to repay all amounts so advanced if it should be determined ultimately that such director or officer is not entitled to be indemnified under this Article Eight or otherwise. The corporation may, by action of the board of directors, provide indemnification to employees and agents of the corporation with a lesser or the same scope and effect as the foregoing indemnification of directors and officers.

### **Part II**

#### **Right Of Claimant To Bring Suit**

If a claim under Part I of this Article Eight is not paid in full by the corporation within ninety days after a written claim has been received by the corporation, the claimant may at any time thereafter bring suit against the corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking has been tendered to the corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware for the corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the corporation. Neither the failure of the corporation (including its board of directors, independent legal counsel, or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in said law, nor an actual determination by the corporation (including its board of directors, independent legal counsel, or its stockholders) that the claimant had not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant had not met the applicable standard of conduct.

### **Part III**

#### **Non-Exclusivity Of Rights**

The rights conferred on any person by Parts I and II of this Article shall not be exclusive of any other right which such person may have or hereafter acquire under any statute, provision of this Restated Certificate of Incorporation, by-law, agreement, vote of stockholders or disinterested directors or otherwise.

### **Part IV**

#### **Insurance**

The corporation may maintain insurance, at its expense, to protect itself and any such director or officer of the corporation or of another corporation, partnership, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the corporation would have the power to indemnify such person against such expense, liability or loss under the General Corporation Law of the State of Delaware.

## ARTICLE NINE

A director of this corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the General Corporation Law of the State of Delaware, or (iv) for any transaction from which the director derived an improper personal benefit.

This Restated Certificate of Incorporation of THE CLOROX COMPANY was adopted by The Board of Directors of this corporation in accordance with Section 245 of the General Corporation Law of the State of Delaware. It only restates and integrates and does not further amend the provisions of this corporation's Certificate of Incorporation as heretofore amended or supplemented, and there is no discrepancy between those provisions and the provisions of this Restated Certificate of Incorporation.

### THE CLOROX COMPANY

*Date: November 18, 1987*

*By: /s/ CHARLES R. WEAVER  
Charles R. Weaver  
Chairman of the Board*

*Attest: /s/ EDWARD A. CUTTER  
Edward A. Cutter  
Secretary*

THE UNDERSIGNED, the duly elected, and qualified Secretary of THE CLOROX COMPANY, a Delaware corporation, does hereby certify the foregoing to be the Restated Certificate of Incorporation of said corporation.

*Date: November 19, 1987 /s/ EDWARD A. CUTTER*

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**End of Filing**

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