

PROCTER & GAMBLE CO

Form 4

February 05, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCDONALD ROBERT A

(Last) (First) (Middle)

ONE PROCTER AND GAMBLE
PLAZA

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PROCTER & GAMBLE CO [PG]

3. Date of Earliest Transaction
(Month/Day/Year)

02/02/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Vice Chair-Global Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/02/2007		S	3,660 D	\$ 65.22 110,550.337	D	
Common Stock	02/02/2007		S	4,200 D	\$ 65.21 106,350.337	D	
Common Stock	02/02/2007		S	190 D	\$ 65.2101 106,160.337 (1)	D	
Common Stock					26,552.7752 (2)	I	By Retirement Plan Trustees

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	\$ 0 ⁽³⁾	09/30/2006 ⁽⁴⁾		A	V	319.682		⁽⁵⁾	⁽⁵⁾	Common Stock	319.682
Series A Preferred Stock	\$ 0 ⁽³⁾	12/31/2006 ⁽⁷⁾		A	V	4.5315		⁽⁵⁾	⁽⁵⁾	Common Stock	4.5315

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCDONALD ROBERT A ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	Vice Chair-Global Operations

Signatures

Adam Newton as Attorney-In-Fact for ROBERT A.
MCDONALD

02/05/2007

 **Signature of Reporting Person

 Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Total includes grant of dividend equivalents in the form of RSUs on 11/15/06, pursuant to Issuer's 2001 Stock and Incentive Compensation Plan.
- (2) Holdings as of 12/31/2006.
- (3) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.

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- (4) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 7/1/06 through 9/30/06.
- (5) Shares held by Retirement Plan Trustees. If officer terminates employment and elects distribution of shares, or, if after age 50 elects alternative investment within Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
- (6) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
- (7) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/06 through 12/31/06.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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