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PROCTER & GAMBLE CO

Form 3

May 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 W. James McNerney, Jr.  
 3M Center - 220-14W-05  
 MN, St. Paul 55144-1000
2. Date of Event Requiring Statement (Month/Day/Year)  
 5/1/2003
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 The Procter and Gamble Company (PG)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director    10% Owner    Officer (give title below)    Other  
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise price of derivative Security	5. Ownership Form of Derivative Security (Direct or Indirect)

Explanation of Responses:  
 SIGNATURE OF REPORTING PERSON  
 W. James McNerney, Jr.  
 /s/ W. JAMES MCNERNEY, JR.