PROCTER & GAMBLE CO

Form 4

February 05, 2007

FORM 4

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

OMB Number: 3235-0287

5. Relationship of Reporting Person(s) to

Issuer

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

Symbol

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MCDONALD ROBERT A

			PROCTER & GAMBLE CO [PG]					[PG]	(Check all applicable)			
(Last) (First) (Middle) ONE PROCTER AND GAMBLE PLAZA				of Earli /Day/Ye /2007		Transactio	n		Director 10% Owner X Officer (give title Other (specify below)			
				nendme lonth/Day		Date Origi ear)	nal		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CINCINN							Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	Code (Instr.	8)	4. Securi or Dispo (Instr. 3,	sed of		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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SEC 1474 (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)	Transaction Code (Instr. 8)		5. Number of nDerivative 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		<u>(5)</u>	<u>(5)</u>	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.

Reporting Owners 2

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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 10/1/0 6 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.