

DEERE & CO

Form 4

December 21, 2005

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 *
JENKINS JOHN J

(Last) (First) (Middle)

DEERE & COMPANY, ONE JOHN
DEERE PLACE

(Street)

MOLINE, IL 61265

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DEERE & CO [DE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2005

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)

Pres WW Comm & Cons Equip Div

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired 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 Ownership Indirect Beneficial Ownership (Instr. 4)
\$1 Par Common Stock ⁽¹⁾	12/05/2005		M ⁽²⁾	8,164 A \$ 56.5	67,972	D	
\$1 Par Common Stock ⁽¹⁾	12/05/2005		M ⁽²⁾	2,813 A \$ 41.47	70,785	D	
\$1 Par Common Stock ⁽¹⁾	12/05/2005		F ⁽²⁾	9,210 D \$ 69.085	61,575 ⁽³⁾	D	

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)	8. Amount or Number of Shares
Market Priced Options (4)	\$ 56.5	12/05/2005		M	8,164	12/10/1998 12/10/2007	Common Stock	8,164
Market Priced Option (4)	\$ 41.47	12/05/2005		M	2,813	12/08/2000 12/08/2009	Common Stock	2,813

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

JENKINS JOHN J
DEERE & COMPANY
ONE JOHN DEERE PLACE
MOLINE, IL 61265

Pres WW Comm & Cons Equip Div

Signatures

/s/James H. Becht, Secretary, Deere & Company, Under Power of
Attorney

12/21/2005

__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) References to Deere & Company common stock includes preferred stock rights.

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- (2) Stock swap option exercise exempt pursuant to Rule 16b-3 and related withholding of shares to pay the exercise price and required withholding taxes.
- (3) Includes 48,831 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan. The Reporting Person also indirectly owns 4,821 shares through a trust established for the benefit of grandchildren and over which he has investment control.
- (4) All options include the ability to withhold shares upon the exercise of the options to satisfy income tax obligations.

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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