PROCTER & GAMBLE CO

Form 4

August 06, 2007

FORM 4

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

OMB Number: 3235-0287

Estimated average

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Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Sheppard V	Symbol	2. Issuer Name and Ticker or Trading Symbol PROCTER & GAMBLE CO [PG]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last)	(First) (M	fiddle) 3. Date of	3. Date of Earliest Transaction			леск ан арриса	ne)		
		(Month/E	Day/Year)		Director	10	0% Owner		
ONE PROPLAZA	CTER AND GAM	BLE 08/02/2	08/02/2007			_X_ Officer (give title Officer)			
						Comptroller			
	(Street)	4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
		Filed(Mon	Filed(Month/Day/Year)						
CINCINN	ATI, OH 45202					Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative Securities A	Acquired, Dispose	d of, or Benefici	ially Owned		
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature o		
Security			on Date, if TransactionAcquired (A) or		Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)		

(A) Reported Transaction(s)

or (Instr. 3 and 4)

Common Stock 08/02/2007 A $522 \frac{(1)}{2}$ A $\frac{11,315.999}{(2)}$ D

Common 6,608.1194 I $\frac{\text{By}}{\text{Retirement}}$ Stock $\frac{3}{2}$ I $\frac{\text{Retirement}}{\text{Plan}}$ Trustees

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration	Title N			
						Exercisable	Date	Title Number of			
				C + V	(A) (D)						
				Code V	(A) (D)			S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Sheppard Valarie L ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202

Comptroller

Signatures

Jason P. Muncy as Attorney-in-Fact for VALARIE L. **SHEPPARD**

08/06/2007

**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) Award in the form of Restricted Stock Units. Amount and price computed per benefit formula for plan year ended June 30, 2007.
- Total includes grant of dividend equivalents in the form of RSUs on 2/15/07 and 5/15/07, pursuant to Issuer's 2001 Stock and Incentive **(2)** Compensation Plan.
- (3) Holdings as of 12/31/2006.

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.

Reporting Owners 2