PROCTER & GAMBLE CO

Form 4

September 18, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB APPROVAL

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Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

Form 5 Fi 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

1(b).

(Print or Type Responses)

1. Name and DALEY C	Symbol	2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
	PROC	PROCTER & GAMBLE CO [PG]			(Check all applicable)			
(Last)	(First)	(Middle) 3. Date	of Earliest	Transaction	(011	oon un uppnou	,,,,	
		(Month/	Day/Year)		Director		0% Owner	
ONE PRO	MBLE 09/14/2	09/14/2007			X Officer (give title Other (specify below)			
PLAZA					· · · · · · · · · · · · · · · · · · ·	Chief Financial	Officer	
	(Street)	4. If Am	nendment, l	Date Original	6. Individual or	Joint/Group Fi	ling(Check	
		Filed(M	onth/Day/Ye	ear)	Applicable Line) _X_ Form filed by	y One Reporting	Person	
CINCINN	JATI, OH 45202				Form filed by Person	More than One	Reporting	
(City)	(State)	(Zip) Tal	ble I - Non	-Derivative Securities Ac	quired, Disposed	of, or Benefic	ially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transact Code (Instr. 8)	4. Securities Acquired ior(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership	
					Following	or Indirect	(Instr. 4)	

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(A) or			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	09/14/2007		A	9,477 (1)	A	\$ 67.81	162,825.665	D	
Common Stock	09/14/2007		F	416 (2)	D	\$ 67.4	162,409.665	D	
Common Stock							484	I	By Daley Investment Co. Ltd.
Common Stock							52,387.0151 (3)	I	By Retirement Plan Trustees

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Common Stock 5,429 I Charitable Remainder Unitrust

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

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SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
DALEY CLAYTON C JR ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202			VC and Chief Financial Officer			

Signatures

Jason P. Muncy as Attorney-in-Fact for CLAYTON C.
DALEY, JR.
09/18/2007

**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) Restricted Stock Units awarded pursuant to Issuer's 2001 Stock and Incentive Compensation Plan.
- (2) RSUs withheld to cover the taxes on 9/14/2007 award of RSUs under the Issuer's 2001 Stock and Incentive Compensation Plan.

Reporting Owners 2

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(3) Holdings as of 3/31/2007.

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