

PROCTER & GAMBLE Co
Form 8-K
May 23, 2012

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act Of 1934

Date of Report (Date of earliest event reported) May 23, 2012

THE PROCTER & GAMBLE COMPANY
(Exact name of registrant as specified in its charter)

| | | |
|--|-----------------------------------|--|
| Ohio (State or other jurisdiction of incorporation) | 1-434 (Commission File Number) | 31-0411980 (IRS Employer Identification Number) |
|--|-----------------------------------|--|

| | |
|--|-------------------|
| One Procter & Gamble Plaza, Cincinnati, Ohio (Address of principal executive offices) | 45202 Zip Code |
|--|-------------------|

| | |
|--|-------------------|
| (513) 983-1100 (Registrant's telephone number, including area code) | 45202 Zip Code |
|--|-------------------|

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4))

ITEM 7.01 REGULATION FD DISCLOSURE

On May 23, 2012, The Procter & Gamble Company (the "Company") participated in the Citi Global Consumer Conference. Pursuant to Item 7.01, "Regulation FD Disclosure," the Company is furnishing on this Form 8-K a series of slides referenced in the Company's remarks at the conference. Presentation slides and an audio replay of the remarks are also

posted on the Company's website.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

THE PROCTER & GAMBLE COMPANY

BY: /s/ Susan S. Whaley
Susan S. Whaley
Assistant Secretary
May 23, 2012

EXHIBIT(S)

99. Presentation Slides Provided by The Procter & Gamble Company dated May 23, 2012.

The Procter & Gamble Company: Reg G Reconciliation of Non-GAAP measures

In accordance with the SEC's Regulation G, the following provides definitions of the non-GAAP measures used in the earnings call and slides with the reconciliation to the most closely related GAAP measure. The measures provided are as follows:

1. Organic Sales Growth
2. Core Operating Profit Growth

1. Organic Sales Growth:

Organic sales growth is a non-GAAP measure of sales growth excluding the impacts of acquisitions, divestitures and foreign exchange from year-over-year comparisons. We believe this provides investors with a more complete understanding of underlying sales trends by providing sales growth on a consistent basis. Organic sales is also one of the measures used to evaluate senior management and is a factor in determining their at-risk compensation. The reconciliation of reported sales growth to organic sales is as follows:

| | Net Sales Growth | Foreign Exchange Impact | Acquisition/ Divestiture Impact* | Organic Sales Growth |
|-----------|---------------------|-------------------------------|--|-------------------------|
| Total P&G | | | | |
| OND 09 | 6% | -2% | 1% | 5% |
| JFM 10 | 7% | -3% | 0% | 4% |
| AMJ 10 | 5% | -1% | 0% | 4% |

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| | | | | |
|-----------------------|-----|-----|-----|-----|
| JAS 10 | 2% | 3% | -1% | 4% |
| OND 10 | 2% | 2% | -1% | 3% |
| JFM 11 | 5% | -1% | 0% | 4% |
| AMJ 11 | 10% | -5% | 0% | 5% |
| JAS 11 | 9% | -5% | 0% | 4% |
| OND 11 | 4% | 0% | 0% | 4% |
| JFM 12 | 2% | 1% | 0% | 3% |
| Average–OND 09-JFM 12 | 5% | -1% | 0% | 4% |
| Total Developing | | | | |
| Average–AMJ 11-JFM 12 | 14% | -2% | 0% | 12% |

*Acquisition/Divestiture Impact includes rounding impacts necessary to reconcile net sales to organic sales.

2. Core Operating Profit Growth:

This is a measure of the Company's operating profit growth adjusted for the current year impairment charges for goodwill and indefinite lived intangible assets, current year charges related to incremental restructuring charges due to increased focus on productivity and cost savings, and charges in current and prior year related to the European legal matters:

| | JFM 12 | OND 11 | JAS 11 |
|---------------------------------------|--------|-----------|--------|
| Operating Profit Growth | -11% | -36% | -4% |
| Impairment charges | 1% | 37% | 0% |
| Charges for European legal matters | 0% | -6% | 0% |
| Incremental restructuring | 12% | 1% | 0% |
| Core Operating Profit Growth | 2% | -4% | -4% |