

PROCTER & GAMBLE CO  
Form 4  
February 06, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LAFLEY ALAN G**

(Last) (First) (Middle)

**ONE PROCTER AND GAMBLE  
PLAZA ONE PROCTER**

(Street)

**CINCINNATI, OH 45202**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PROCTER & GAMBLE CO [PG]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/06/2007**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**COB, Pres. and Chief Executive**

6. Individual or Joint/Group Filing (Check Applicable Line)  
 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				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 (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	05/13/2006		G		10	D	\$ 0	907,855.585	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/26/2006		G		184	D	\$ 0	907,671.585	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/06/2006		G	V	1,978	D	\$ 0	905,693.585	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/07/2006		G	V	32	D	\$ 0	905,661.585	D	Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/13/2006		G	V	175	D	\$ 0	905,486.585	D	Indirect Beneficial Ownership (Instr. 4)

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Common Stock	12/19/2006	G V	1,791	D	\$ 0	903,695.585	D	
Common Stock	02/06/2007	S	200 <u>(1)</u>	D	\$ 64.9	903,495.585	D	
Common Stock	02/06/2007	S	400 <u>(1)</u>	D	\$ 64.91	903,095.585	D	
Common Stock	02/06/2007	S	2,100 <u>(1)</u>	D	\$ 64.92	900,995.585	D	
Common Stock	02/06/2007	S	200 <u>(1)</u>	D	\$ 64.93	900,795.585	D	
Common Stock	02/06/2007	S	100 <u>(1)</u>	D	\$ 64.94	900,695.585	D	
Common Stock	02/06/2007	S	300 <u>(1)</u>	D	\$ 64.95	900,395.585	D	
Common Stock	02/06/2007	S	900 <u>(1)</u>	D	\$ 64.96	899,495.585	D	
Common Stock	02/06/2007	S	400 <u>(1)</u>	D	\$ 64.97	899,095.585	D	
Common Stock	02/06/2007	S	400 <u>(1)</u>	D	\$ 64.98	898,695.585	D	
Common Stock	02/06/2007	S	14,800 <u>(1)</u>	D	\$ 65	883,895.585	D	
Common Stock	02/06/2007	S	100 <u>(1)</u>	D	\$ 65.01	883,795.585	D	
Common Stock	02/06/2007	S	100 <u>(1)</u>	D	\$ 65.03	883,695.585	D	
Common Stock						45,251.6945 <u>(2)</u>	I	By Retirement Plan Trustees
Common Stock						715.096	I	By son
Common Stock						6,158	I	By Trust <u>(3)</u>

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Preferred Stock	\$ 0 <sup>(4)</sup>	09/30/2006 <sup>(5)</sup>		A	V 320.9094	<u>(6)</u>	<u>(6)</u>	Common Stock	320.9094
Series A Preferred Stock	\$ 0 <sup>(4)</sup>	12/31/2006 <sup>(8)</sup>		A	V 6.234	<u>(6)</u>	<u>(6)</u>	Common Stock	6.234

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAFLEY ALAN G ONE PROCTER AND GAMBLE PLAZAONE PROCTER CINCINNATI, OH 45202	X		COB, Pres. and Chief Executive	

## Signatures

Adam Newton as Attorney-In-Fact for ALAN G. LAFLEY  
 02/06/2007  
 \_\_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) This sale was made pursuant to a Sales Plan entered into on May 17, 2006, that meets the requirements of Rule 10b5-1(c) of the Securities Exchange Act of 1934.
- (2) Holdings as of 12/31/2006.
- (3) By A.G. Lafley Irrevocable Trust II U/A dated March 8, 1999, Margaret G. Lafley, trustee, for benefit of reporting person's wife and children.
- (4) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (5) 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.
- (6) 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.

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- (7) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
- (8) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/06 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.