

HARRISON R KEITH
 Form 4
 November 02, 2010

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

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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 *
 HARRISON R KEITH

(Last) (First) (Middle)

ONE PROCTER & GAMBLE
 PLAZA

(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)
 11/01/2010

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)
 Global Product Supply Officer

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 Code (Instr. 8) | 4. Securities Acquired (A) 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/01/2010 | | M | 29,370 | A \$ 45.6625 | 100,027.654 | D |
| Common Stock | 11/01/2010 | | F | 21,033 | D \$ 63.765 | 78,994.654 | D |
| Common Stock | 11/01/2010 | | F | 3,623 | D \$ 63.765 | 75,371.654 | D |
| Common Stock | 11/01/2010 | | M | 25,660 | A \$ 45.6625 | 101,031.654 | D |
| Common Stock | 11/01/2010 | | F | 18,376 | D \$ 63.765 | 82,655.654 | D |

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| | | | | | | | | |
|--------------|------------|---|--------|---|------------|---------------------------|---|--|
| Common Stock | 11/01/2010 | F | 2,742 | D | \$ 63.765 | 79,913.654 | D | |
| Common Stock | 11/01/2010 | M | 35,660 | A | \$ 45.6625 | 115,573.654 | D | |
| Common Stock | 11/01/2010 | F | 25,537 | D | \$ 63.765 | 90,036.654 | D | |
| Common Stock | 11/01/2010 | F | 3,387 | D | \$ 63.765 | 86,649.654 | D | |
| Common Stock | | | | | | 30,596.0721 <u>(1)</u> | I | By Retirement Plan Trustees |
| Common Stock | | | | | | 31,622 | I | By RKH Trust |
| Common Stock | | | | | | 0 | I | Estate Of Eleanor L. Harrison <u>(6)</u> |

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)

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 Security (Instr. 3 and 4) | 8. Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--|------------------|---|---|-----------------|
| | | | | | V | (A) | (D) | Date Exercisable | | | Expiration Date |
| Series A Preferred Stock | <u>(2)</u> | 09/30/2010 ⁽³⁾ | | A | V | 241.196 | | <u>(4)</u> | <u>(4)</u> | Common Stock | 2 |
| Stock Option (Right to Buy) | \$ 45.6625 | 11/01/2010 | | M | | 29,370 | | 09/13/2005 | 09/13/2012 | Common Stock | 2 |
| Stock Option (Right to Buy) | \$ 45.6625 | 11/01/2010 | | M | | 25,660 | | 09/13/2005 | 09/13/2012 | Common Stock | 2 |

Buy)
 Stock
 Option (Right to Buy) \$ 45.6625 11/01/2010 M 35,660 09/13/2005 09/13/2012 Common Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HARRISON R KEITH ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202 | | | Global Product Supply Officer | |

Signatures

/s/ Kenneth L. Blackburn, Attorney-in-Fact for R. KEITH HARRISON, JR. 11/02/2010

**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) Balance as of 9/30/10.
 - (2) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
 - (3) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 7/1/10 through 9/30/10.
 - (4) 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.
 - (5) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
 - (6) Reporting person became Trustee of the Eleanor L. Harrison Living Trust upon her death. Assets of the Trust included Issuer securities.
- 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.