

Fregolle Robert L. JR.  
 Form 4  
 November 09, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 \*  
 Fregolle Robert L. JR.

(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)  
 11/08/2011

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 Cust. Bus. Dev. 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) |            |   |                             |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|-----------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price (A) or (D)  |  |   |            |   |                             |
| Common Stock                    | 11/08/2011                           |  | M                              |   | 15,300  | A  | \$ 34,5688  | 37,912.337 | D |                             |
| Common Stock                    | 11/08/2011                           |  | S                              |   | 18,366  | D  | \$ 63.8786  | 19,546.337 | D |                             |
| Common Stock                    |                                      |  |                                |   |   |  |   | 9,505.1502 | I | By Retirement Plan Trustees |
| Common Stock                    |                                      |  |                                |   |   |  |   | 9.367      | I | By daughter Hannah          |

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Common Stock 9.367 I By son Robert

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

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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 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy)                | \$ 34.5688   | 11/08/2011                           |  | M                              | 15,300  | 09/24/2004 09/24/2016                                    | Common Stock  | 15,300                     |

Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Fregolle Robert L. JR.<br>ONE PROCTER & GAMBLE PLAZA<br>CINCINNATI, OH 45202 |               |           | Global Cust. Bus. Dev. Officer |       |

Signatures

/s/ Kenneth L. Blackburn, Attorney-in-Fact for ROBERT L. FREGOLLE, JR. 11/09/2011

\*\*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) Weighted average price of the shares sold. The price range was \$63.872 to \$63.88. Full information regarding the number of shares sold at each price is available upon request.
- (2) Balance as of 9/30/11.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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