PROCTER & GAMBLE CO

Form 4

Common

Common

Stock

Stock

November I	9, 2007											
FORM	ORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
Check th				shington					Number: Expires:	3235- Januar		
if no lon subject to Section 1 Form 4 c	ger o 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP O SECURITIES									2005	
Form 5 obligation may con See Instruction 1(b).	ons tinue. Section 17	(a) of the	Public U		lding Co	mpai	ny Act	nge Act of 1934, of 1935 or Section 940	n			
(Print or Type	Responses)											
1. Name and Address of Reporting Person * LAFLEY ALAN G			2. Issuer Name and Ticker or Trading Symbol PROCTER & GAMBLE CO [PG]					5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					(Check all applicable)				
ONE PROC PLAZA	CTER AND GAM	MBLE	(Month/11/15/2	Day/Year) 2007				X Director X Officer (giv below)		% Owner her (specify		
CINCINNA	(Street) ATI, OH 45202			endment, D onth/Day/Yea	_	al		6. Individual or J Applicable Line) _X_ Form filed by Form filed by ! Person	One Reporting	Person		
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivativ	e Secu	ırities A	cquired, Disposed o	f. or Benefici	ally Owned	i	
1.Title of Security (Month/Day/Year) Execution any (Month/D		ed 3. 4. Securities A Date, if Transaction(A) or Dispos Code (D) ay/Year) (Instr. 8) (Instr. 3, 4 and or			ties And spose (A) or	cquired d of	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 Indirect Beneficial Ownership (Instr. 4)	of I		
Common Stock	11/15/2007			Code V	Amount 213	(D)	Price \$ 71.9	1,059,533.504	D D			
Common Stock								45,881.1231 <u>(2)</u>	I	By Retiremo Plan Trustees		

715.096

6,158

I

I

By son

By Trust (3)

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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. Transa Code (Instr.		5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Expiration Date (Month/Day/Year) A)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. De Sec (In
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Series A Preferred Stock	\$ 0 (4)	03/31/2007(5)		A	V	5.2981		<u>(6)</u>	<u>(6)</u>	Common Stock	5.2981	9

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
LAFLEY ALAN G							
ONE PROCTER AND GAMBLE PLAZA	X		COB and CEO				
CINCINNATI, OH 45202							

Signatures

Jason P. Muncy as Attorney-In-Fact for ALAN G.
LAFLEY

11/19/2007

**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) Total includes grant of dividends in the form of RSUs on November 15, 2007.
- (2) Holdings as of 6/30/2007.
- (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)

Reporting Owners 2

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Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 01/01/2007 through 03/31/2007.

- (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.
- (7) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.

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.