

DEERE & CO
Form 4
April 12, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JENKINS JAMES R

(Last) (First) (Middle)

**DEERE & COMPANY, ONE JOHN
DEERE PLACE**

(Street)

MOLINE, IL 61265

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
DEERE & CO [DE]

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Senior V.P. & General Counsel

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 (A) or (D)	Price	
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	04/12/2006		M		2,500	A \$ 61.64	69,246 <u>(4)</u> D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	04/12/2006		S		2,500	D \$ 82	66,746 <u>(4)</u> D
\$1 Par Common Stock <u>(1)</u> <u>(5)</u>	04/12/2006		S		1,100	D \$ 82	65,646 <u>(4)</u> D

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

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(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 Securities (Instr. 3 and 4)	8. I Der Sec (In
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Market Priced Options (3)	\$ 61.64	04/12/2006		M	2,500	<u>(6)</u>	12/10/2013	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS JAMES R DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265			Senior V.P.& General Counsel	

Signatures

/s/ James R.
Jenkins 04/12/2006

**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) References to Deere & Company stock include associated preferred stock rights.

(2) Exercise of Rule 16b-3 options and related sale of shares pursuant to a Rule 10(b)5-1 stock option exercise plan executed on June 2, 2005.

(3) All options include the ability to withhold shares upon the exercise of the options to satisfy income tax obligations.

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Includes 45,457 restricted stock units subject to restrictions or limitations under the John Deere Omnibus Equity and Incentive Plan.

- (4) Shares are not held by the reporting person during the period of limitation or restriction. Units include the ability to have shares withheld to satisfy income tax obligations.
- (5) Sale of shares pursuant to a Rule 10(b)5-1 sale plan executed on August 26, 2005.
- (6) The options vest in three approximately equal installments on December 10, 2004, 2005, and 2006.

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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