

DEERE & CO
Form 4
November 28, 2007

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 *
ALLEN SAMUEL R

(Last) (First) (Middle)

DEERE & CO, 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)
11/27/2007

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 below) ___ Other (specify below)
Pres.WW C&F Div & Power System

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	(D)	Price
\$1 Par Common Stock ⁽¹⁾ ₍₂₎	11/27/2007		M		31,000	A	\$ 61.64
					85,362.5286	D	
\$1 Par Common Stock ⁽¹⁾ ₍₂₎	11/27/2007		S		31,000	D	\$ 160.0215
					54,362.5286	D	
\$1 Par Common Stock ⁽¹⁾ ₍₂₎	11/27/2007		M		23,923	A	\$ 69.37
					78,285.5286	D	

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\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2007	S	23,923	D	\$ 160.0215	54,362.5286	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2007	M	10,261	A	\$ 68.88	64,623.5286	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2007	S	10,261	D	\$ 160.0215	54,362.5286 <u>(3)</u>	D

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Marked Priced Options <u>(4)</u>	\$ 61.64	11/27/2007		M	31,000	<u>(5)</u>	12/10/2013	Common Stock	31,000
Market Priced Options <u>(4)</u>	\$ 69.37	11/27/2007		M	23,923	<u>(6)</u>	12/08/2014	Common Stock	23,923
Market Priced Options <u>(4)</u>	\$ 68.88	11/27/2007		M	10,261	<u>(7)</u>	12/07/2015	Common Stock	10,261

Reporting Owners

Reporting Owner Name / Address	Relationships	Other
ALLEN SAMUEL R DEERE & CO ONE JOHN DEERE PLACE MOLINE, IL 61265	Director 10% Owner Officer Pres.WW C&F Div & Power System	

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney	11/28/2007
**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) References to Deere & Company common stock include associated preferred stock rights.
- (2) Exercise of Rule 16b-3 stock options and related sale of shares pursuant to Rule 10(b)5-1 exercise instructions executed on 29 August 2006.
- (3) Includes 52,475 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All options include the ability to withhold shares upon the exercise of the options to satisfy income tax obligations.
- (5) Options became exercisable in three approximate equal installments on December 10, 2004, December 10, 2005 and December 10, 2006.
- (6) Options become exercisable in three approximate equal installments on December 8, 2005, December 8, 2006 and December 8, 2007.
- (7) Options become exercisable in three approximate equal installments on December 7, 2006, December 7, 2007 and December 7, 2008.

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.