PROCTER & GAMBLE CO

Form 4

February 08, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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(b).

(City)

(State)

(Zip)

1. Name and Address of Reporting Person * SNYDERMAN RALPH	2. Issuer Name and Ticker or Trading Symbol PROCTER & GAMBLE CO [PG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction	(
DUKE UNIVERSITY MEDICAL CENTER, 2424 ERWIN ROAD	(Month/Day/Year) 02/07/2007	XDirector10% Owner Officer (give title below)Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
DURHAM, NC 27710	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

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. Securionor Dispo (Instr. 3,	sed of 4 and (A) or	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)	
Common Stock	02/07/2007		Code V M	Amount 4,030	(D)	Price \$ 29.8768	36,134.367	D		
Common Stock	02/07/2007		S	4,030	D	\$ 64.4301	32,104.367 (1)	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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)	nof Derivative		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4,		7. Title and A Underlying S (Instr. 3 and	Securities	. 8 I
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares					
Stock Option (right to buy)	\$ 29.8768	02/07/2007		M		4,030	02/28/1998	02/28/2007	Common Stock	4,030	,				

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SNYDERMAN RALPH DUKE UNIVERSITY MEDICAL CENTER 2424 ERWIN ROAD DURHAM, NC 27710	X						

Signatures

Susan S. Whaley -02/08/2007 Attorney-in-Fact **Signature of Reporting Person

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).
- Total includes grant of dividend equivalents in the form of RSUs on Nov. 15, 2006, pursuant to Issuer's 2003 Non-Employee Directo rs' **(1)** Stock Plan.

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.

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