

PROCTER & GAMBLE CO
Form 4
June 11, 2008

FORM 4

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

OMB APPROVAL

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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 *
RODGERS JOHNATHAN A

(Last) (First) (Middle)

3120 NEWARK STREET, NW

(Street)

WASHINGTON, DC 20008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PROCTER & GAMBLE CO [PG]

3. Date of Earliest Transaction
(Month/Day/Year)
06/10/2008

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)

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 Ownership (Instr. 4)
Common Stock	06/10/2008		A	282 A	\$ 0 (1) 19,759.343 (2)	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Provision for income taxes

(22,347) (35,381)

Minority interests

(8,216) 980

Equity in earnings (losses) of associated companies

(3,545) (3,639)

Net income

23,146 17,599

(Note) Restructuring charges in Other income (deductions) includes expenses associated with the implementation of early retirement programs.

Consolidated Statement of Cash Flows (Summary)

	(Six months ended September 30) Yen (millions)	
	2003	2002
Cash flows from operating activities	204,754	324,917
Cash flows from investing activities	(40,493)	95,064
Cash flows from financing activities	(136,954)	(216,084)
Effect of exchange rate changes on cash and cash equivalents	(18,136)	(15,845)
Net increase in cash and cash equivalents	9,171	188,052
Cash and cash equivalents at beginning of period	1,167,470	933,132
Cash and cash equivalents at end of period	1,176,641	1,121,184

Table of Contents

(Parent Company Alone)

Financial Summary

(Millions of yen, except per common share information)

	Year ended March 31, 2002		Year ended March 31, 2003		Year ending March 31, 2004
	First half	Full year	First half	Full year	First half
Sales	¥1,962,674	¥3,900,790	¥2,118,647	¥4,237,869	¥1,958,968
Recurring profit (loss)	2,592	(42,480)	48,415	80,196	53,751
Net income (loss)	2,925	(132,410)	45,697	28,828	45,928
Net income (loss) per common share [yen]	1.41	(63.79)	21.99	12.80	19.67
Cash dividends per common share [yen]	6.25	10.00	6.25	12.50	6.25
Capital (at end of period)	211,000	258,737	258,738	258,738	258,738
Total assets (at end of period)	4,407,548	4,565,972	4,401,440	5,062,813	5,231,618
Shareholders' equity (at end of period)	2,657,120	2,553,374	2,567,709	2,768,028	2,788,194
Shareholders' equity per common share [yen]	1,277.72	1,225.39	1,235.99	1,173.14	1,204.05

- (Notes) 1. Amounts less than 1 million yen have been omitted, except per common share information.
2. Net income (loss) per common share amounts were calculated using the average number of shares outstanding during each fiscal period, while shareholders' equity per common share amounts are based on the number of shares outstanding at the end of each period.

From the year ended March 31, 2002, the average number of shares outstanding during a period and the number of shares outstanding at the end of a period do not include treasury stock.

3. Beginning in the year ended March 31, 2003, net income (loss) per common share was calculated in accordance with Accounting Standard No. 2, Accounting Standard for Earnings per Share and Accounting Standard No. 4, Implementation Guidance for Accounting Standard for Earnings per Share.

Table of Contents

(Parent Company Alone)

Sales Breakdown

	Year ended		Year ending
	March 31, 2003		March 31, 2004
	First half	Full year	First half
AVC Networks (Video and Audio Equipment) (Information and Communications Equipment)	49% (17) (32)	49% (17) (32)	44% (18) (26)
Home Appliances	17%	17%	18%
Components and Devices	19%	20%	22%
Other	15%	14%	16%
Total	100%	100%	100%

(Note) From the current fiscal year ending March 31, 2004 (fiscal 2004), the company has changed its product categories as shown below. Accordingly, sales breakdown data for the year ended March 31, 2003 (fiscal 2003) have been restated.

Major Products**Categories****Major products**

AVC Networks

Videocassette recorders (VCRs), video camcorders and related equipment, digital still cameras, color TVs, TV/VCR combination units, liquid crystal display (LCD) TVs, plasma display panel (PDP) TVs, DVD players/recorders, compact disc (CD) and Mini Disc (MD) players, Secure Digital (SD) audio players, radios, CD radio cassette recorders, tape recorders, portable headphone players, stereo hi-fi and related equipment, electric musical instrument, satellite broadcast receivers and related equipment, facsimile equipment, cordless telephones, cellular phones, PHS-related equipment, personal computers (PCs), printers, copying machines, CRT and liquid crystal displays, CD-ROM, DVD-ROM/RAM and other optical disc drives, hard disk drives and other computer peripherals, CATV systems, broadcast and business-use AV systems equipment, large-screen visual equipment, communication network systems equipment, PBXs, traffic-related systems equipment, car audio, car navigation and other car AV equipment, measuring instruments, etc.

Home Appliances

Refrigerators, room air conditioners, compressors, home laundry equipment, clothes dryers, vacuum cleaners, air purifiers, electric irons, dishwashers,

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microwave ovens, rice cookers, induction heating cooking equipment, gas cooking equipment, electric thermos pots, electric fans, electric, gas and kerosene heaters, infrared ray warmers, electric blankets, electrically-heated rugs, kitchen fixture systems, electric, gas and kerosene hot-water supply systems, bath and sanitary equipment, electric lamps, photographic flash units, ventilation, air-blowing and air-conditioning equipment, vending machines, medical equipment, etc.

Components and Devices

Semiconductors, CRTs, electronic circuit components, printed circuit boards, transformers, power supplies, coils, capacitors, resistors, tuners, switches, speakers, ceramic components, LCD devices, electric motors, micro motors, dry batteries, storage batteries, solar batteries, battery chargers, etc.

Other

Electronic-parts-mounting machines, industrial robots, welding machines, electric power distribution equipment, bicycles, fire extinguishers, non-ferrous metals, etc.

Table of Contents

(Parent Company Alone)

Balance Sheet (Summary)

	Yen (millions)	
	Sept. 30, 2003	March 31, 2003
Assets		
Current assets	2,122,893	2,042,769
Cash and deposits	772,343	760,804
Trade receivables (notes and accounts)	554,855	592,322
Short-term marketable securities	19,999	
Inventories	218,730	192,158
Deferred tax assets	161,464	142,347
Other current assets	402,887	361,106
Allowance for doubtful receivables	(7,387)	(5,970)
Fixed assets	3,108,724	3,020,044
Tangible fixed assets	401,622	425,670
Intangibles	29,427	30,911
Investments and advances	2,677,675	2,563,462
Securities	587,735	517,994
Shares of subsidiaries	1,715,257	1,700,380
Deferred tax assets	193,386	257,154
Other investments	181,296	87,933
Total Assets	5,231,618	5,062,813
Liabilities and Shareholders Equity		
Current liabilities	1,840,061	1,821,878
Trade payables (notes and accounts)	451,469	449,193
Other payables and accrued expenses	293,231	322,329
Convertible bonds (maturing within one year)	97,742	97,742
Other current liabilities	997,618	952,614
Long-term liabilities	603,362	472,906
Bonds	300,000	300,000
Employee retirement and severance benefits	164,083	170,215
Other long-term liabilities	139,279	2,690
Total liabilities	2,443,423	2,294,785
Capital	258,738	258,738
Capital surplus	567,412	564,067
Retained earnings	2,084,734	2,053,767
[Net income for the first half (included in Retained earnings)]	45,928	28,828]
Unrealized holding gains of available-for-sale securities	42,840	(1,411)
Treasury stock	(165,531)	(107,134)

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Total shareholders equity	2,788,194	2,768,028
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Total liabilities and shareholders equity	5,231,618	5,062,813
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- (Notes)
1. Amounts less than 1 million yen have been omitted.
 2. Accumulated depreciation of tangible fixed assets as of September 30, 2003 ¥1,250,284 million
 3. Net income per common share for the first half ended September 30, 2003 ¥19.67

Table of Contents

(Parent Company Alone)

Statement of Income (Summary)

	(Six months ended September 30) Yen (millions)	
	2003	2002
Sales	1,958,968	2,118,647
Cost of sales	(1,611,563)	(1,742,991)
Selling, general and administrative expenses	(331,980)	(358,794)
Operating profit	15,423	16,860
Non-operating income	56,984	49,598
Non-operating expenses	(18,657)	(18,043)
Recurring profit	53,751	48,415
Non-recurring income	11,345	48,119
Non-recurring loss	(958)	(830)
Income before income taxes	64,138	95,704
Provision for income taxes		
Current	(3,677)	(329)
Deferred	(14,533)	(49,677)
Net income	45,928	45,697
Unappropriated retained earnings at beginning of period	40,467	41,191
Interim dividend		
Unappropriated retained earnings at end of period	86,395	86,889

(Note) Amounts less than 1 million yen have been omitted.

Table of Contents

Disclaimer Regarding Forward-Looking Statements

This Newsletter includes forward-looking statements (within the meaning of Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934) about Matsushita and its group companies (the Matsushita Group). To the extent that statements in this Newsletter do not relate to historical or current facts, they constitute forward-looking statements. These forward-looking statements are based on the current assumptions and beliefs of the Matsushita Group in light of the information currently available to them, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Matsushita Group's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by these forward-looking statements. Matsushita undertakes no obligation to publicly update any forward-looking statements after the date of this Newsletter. Investors are advised to consult any further disclosures by Matsushita in its subsequent filings with the U.S. Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

The risks, uncertainties and other factors referred to above include, but are not limited to, economic conditions, particularly consumer spending and corporate capital expenditures in the United States, Europe, Japan and other Asian countries; volatility in demand for electronic equipment and components from business and industrial customers, as well as consumers in many product and geographical markets; currency rate fluctuations, notably between the yen, the U.S. dollar, the euro, Asian currencies and other currencies in which the Matsushita Group operates businesses, or in which assets and liabilities of the Matsushita Group are denominated; the ability of the Matsushita Group to respond to rapid technological changes and changing consumer preferences with timely and cost-effective introductions of new products in markets that are highly competitive in terms of both price and technology; the ability of the Matsushita Group to realize expected benefits of various restructuring activities in its business and organization; the ability of the Matsushita Group to achieve its business objectives through joint ventures and other collaborative agreements with other companies; the ability of the Matsushita Group to maintain competitive strength in many product and geographical areas; current and potential, direct and indirect restrictions imposed by other countries over trade, manufacturing, labor and operations; and fluctuations in market prices of securities and other assets in which the Matsushita Group has holdings; as well as future changes or revisions to accounting policies or accounting rules.

Table of Contents

Outline of the Company (as of September 30, 2003)

Name in English : Matsushita Electric Industrial Co., Ltd.
Corporate Headquarters : 1006 Oaza Kadoma, Kadoma-shi, Osaka 571-8501, Japan
Telephone: 81-6-6908-1121
Date of Incorporation : December 15, 1935 (founded on March 7, 1918)
Capital : ¥258,738 million
Number of Employees : 52,362 (parent company alone)

URL : www.panasonic.co.jp/global