

PROCTER & GAMBLE CO
Form 4
March 02, 2006

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 *
LAFLEY ALAN G

(Last) (First) (Middle)

**ONE PROCTER AND GAMBLE
PLAZA**

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2006

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)
COB, Pres. and Chief Executive

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		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)	
			(Instr. 8)	(Instr. 8)	(A) or (D)	Price				
Common Stock	12/08/2005		G	V	438	D	\$ 0	660,036.72	D	Indirect Beneficial Ownership
Common Stock	12/09/2005		G	V	789	D	\$ 0	659,247.72	D	Indirect Beneficial Ownership
Common Stock	12/14/2005		G	V	351	D	\$ 0	658,896.72	D	Indirect Beneficial Ownership
Common Stock	12/15/2005		G	V	385	D	\$ 0	658,511.72	D	Indirect Beneficial Ownership
Common Stock	12/16/2005		G	V	1,755	D	\$ 0	656,756.72	D	Indirect Beneficial Ownership

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Common Stock	02/28/2006	A	82,645	A	<u>(1)</u>	739,401.72	D	
Common Stock	02/28/2006	M	98,468	A	\$ 29.8768	837,869.72	D	
Common Stock	02/28/2006	F	21,019	D	\$ 60.5	816,850.72 <u>(2)</u>	D	
Common Stock						43,561.31 <u>(3)</u>	I	By Retirement Plan Trustees
Common Stock						715.1	I	By son
Common Stock						6,158	I	By Trust <u>(4)</u>

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.

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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 Security (Instr. 3 and 4)	
					V	(A)	(D)	Date Exercisable		Expiration Date
Series A Preferred Stock	<u>(5)</u>	12/31/2005 ⁽⁶⁾		A	V	10,3156		<u>(7)</u>	<u>(7)</u>	Common Stock
Stock Option (right to buy)	\$ 29.8768	02/28/2006		M		98,468	02/28/1998	02/28/2007		Common Stock
Stock Option (right to buy)	\$ 60.5	02/28/2006		A		516,529	02/28/2009	02/28/2016		Common Stock

