

HARRISON R KEITH
 Form 4
 November 02, 2010

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 *
 HARRISON R KEITH

(Last) (First) (Middle)

ONE PROCTER & 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)
 11/01/2010

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)
 Global Product Supply Officer

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/01/2010		M	29,370	A \$ 45.6625	100,027.654	D
Common Stock	11/01/2010		F	21,033	D \$ 63.765	78,994.654	D
Common Stock	11/01/2010		F	3,623	D \$ 63.765	75,371.654	D
Common Stock	11/01/2010		M	25,660	A \$ 45.6625	101,031.654	D
Common Stock	11/01/2010		F	18,376	D \$ 63.765	82,655.654	D

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Common Stock	11/01/2010	F	2,742	D	\$ 63.765	79,913.654	D	
Common Stock	11/01/2010	M	35,660	A	\$ 45.6625	115,573.654	D	
Common Stock	11/01/2010	F	25,537	D	\$ 63.765	90,036.654	D	
Common Stock	11/01/2010	F	3,387	D	\$ 63.765	86,649.654	D	
Common Stock						30,596.0721 <u>(1)</u>	I	By Retirement Plan Trustees
Common Stock						31,622	I	By RKH Trust
Common Stock						0	I	Estate Of Eleanor L. Harrison <u>(6)</u>

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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date			
Series A Preferred Stock	<u>(2)</u>	09/30/2010 ⁽³⁾		A	V	241.196		<u>(4)</u>	<u>(4)</u>	Common Stock	2
Stock Option (Right to Buy)	\$ 45.6625	11/01/2010		M		29,370		09/13/2005	09/13/2012	Common Stock	2
Stock Option (Right to Buy)	\$ 45.6625	11/01/2010		M		25,660		09/13/2005	09/13/2012	Common Stock	2

Buy)

Stock

Option
(Right to
Buy)

\$ 45.6625

11/01/2010

M

35,660

09/13/2005

09/13/2012

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON R KEITH ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Global Product Supply Officer	

Signatures

/s/ Kenneth L. Blackburn, Attorney-in-Fact for R. KEITH
HARRISON, JR.

11/02/2010

__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) Balance as of 9/30/10.
- (2) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (3) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 7/1/10 through 9/30/10.
- (4) Shares held by Retirement Plan Trustees. If officer terminates employment and elects distribution of shares, or, if after age 50 elects alternative investment within Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
- (5) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
- (6) Reporting person became Trustee of the Eleanor L. Harrison Living Trust upon her death. Assets of the Trust included Issuer securities.

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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