PROCTER & GAMBLE CO

Form 4

November 02, 2004

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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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

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * LAFLEY ALAN G			2. Issuer Name and Ticker or Trading Symbol PROCTER & GAMBLE CO [PG]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
ONE PROCTER AND GAMBLE PLAZA		GAMBLE	(Month/Day/Year) 11/01/2004	_X_ Director 10% Owner Other (specify below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
CINCINNATI, OH 45202				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ate 2A. Deemed		3. Transactio Code		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	or (D)	Price	(Instr. 3 and 4)	,		
Common Stock	09/15/2004		G	V	1,518	D	\$0	510,541.862	D		
Common Stock	09/21/2004		G	V	179	D	\$ 0	510,362.862	D		
Common Stock	10/15/2004		G	V	170	D	\$ 0	510,192.862	D		
Common Stock	11/01/2004		S		4,400 (1)	D	\$ 51	505,792.862	D		
Common Stock	11/01/2004		S		8,600 (1)	D	\$ 50.99	497,192.862	D		

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Common Stock	11/01/2004	S	3,000 (1)	D	\$ 50.98	494,192.862	D	
Common Stock						40,612.4556	I	By Retirement Plan Trustees
Common Stock						715.096	I	By son
Common Stock						6,158	I	By Trust (2)

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 0	Director	10% Owner	Officer	Other				
LAFLEY ALAN G ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	X		COB, Pres. and Chief Executive					

Signatures

ALAN G. 11/02/2004 LAFLEY

Date

Reporting Owners 2

**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).
- (1) This sale was made pursuant to a Sales Plan entered into on November 25, 2002, that meets the requirements of Rule 10b5-1(c).
- (2) By A.G. Lafley Irrevocable Trust II U/A dated March 8, 1999, Margaret G. Lafley, trustee, for benefit of reporting person's wife and children.

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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