#### HARRISON R KEITH

Form 4

November 02, 2010

## FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

**OMB APPROVAL** 

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HARRISON R KEITH  (Last) (First) (Middle)  ONE PROCTER & GAMBLE PLAZA  (Street)			2. Issuer Name and Ticker or Trading Symbol PROCTER & GAMBLE CO [PG]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
			3. Date of Earliest Transaction				
			(Month/Day/Year) 11/01/2010	Director 10% Owner _X_ Officer (give title Other (specify below)  Global Product Supply Officer			
			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
CINCINNATI, OH 45202				Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Ta	or Beneficia	lly Owned					
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				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)	(IIIstr. 4)	
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 (1)	I	By Retirement Plan Trustees
Common Stock						31,622	I	By RKH Trust
Common Stock						0	I	Estate Of Eleanor L. Harrison (6)

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. Transa Code (Instr.	1 '		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Sect (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ai Ni Sh
Series A Preferred Stock	(2)	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	\$ 45.6625	11/01/2010		M			25,660	09/13/2005	09/13/2012	Common Stock	2

Buy)

Stock

Option (Right to \$45.6625 11/01/2010 M

35,660 09/13/2005 09/13/2012

Common Stock

Buy)

## **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. 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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