DEERE & CO Form 4 April 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

(Print or Type Responses)

1(b).

STREET

1. Name and Address of Reporting Person * KELLY ARTHUR L

2. Issuer Name and Ticker or Trading

Symbol DEERE & CO [DE]

(First) (Middle) (Last)

3. Date of Earliest Transaction

03/31/2005

(Month/Day/Year)

SUITE 2222, 20 SOUTH CLARK

4. If Amendment, Date Original

Filed(Month/Day/Year)

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60603

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership (Instr. 4) Following (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security	(Mon	nth/Day/Year) (In		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Inst	
			Со	ode V	(A)			Expiration Date		Amount or Number of Shares	
Phantom Stock Units	\$ 0 (1)	03/31/2005	P	A	26.069		(2)	(2)	Common Stock	26.069	\$ 6

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

KELLY ARTHUR L **SUITE 2222** 20 SOUTH CLARK STREET CHICAGO, IL 60603

X

Signatures

/s/ James H. Becht, Secretary, Deere & Company, As Power of Attorney

04/04/2005

**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) The security converts to common stock on a one-for-one basis.
- The phantom stock units were accrued under the Issuer's Nonemployee Director Deferred Compensation Plan and are to be settled solely **(2)** in cash beginning in the calendar year following the reporting person's retirement from the Issuer's Board.
- The reported holdings of phantom stock units include units acquired in dividend reinvestment transactions that are exempt from line-item (3) reporting. As of the transaction date, the reporting person directly beneficially owned 12,000 \$1 par common shares of the Issuer and indirectly beneficially owned 4,200 \$1 par common shares of the Issuer through an estate trust.

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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