

DEERE & CO
Form 4
October 03, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
Johanns Michael O.

(Last) (First) (Middle)
ONE JOHN DEERE PLACE
(Street)
MOLINE, IL 61265
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DEERE & CO [DE]

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2016

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)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Securities Acquired (A) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deri Secu (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--------------------------------------|--|---|----------------------------------|
| | | | | | | | | |

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| Derivative Security | | or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
|---------------------|-----------------|---|------|---|------------|-----|------------------|-----------------|-------|----------------------------|--------|------|
| | | | | | | | | | | | | |
| Phantom Stock Units | \$ 0 <u>(1)</u> | | | | 09/30/2016 | | | | | Common Stock | 351.49 | \$ 8 |
| | | | A | | | | <u>(2)</u> | <u>(2)</u> | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Johanns Michael O. ONE JOHN DEERE PLACE MOLINE, IL 61265 | | X | | |

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney 10/03/2016

**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-to-one basis.
 - (2) The phantom stock units were accrued under the Issuer's Nonemployee Director Deferred Compensation Plan and are to be settled solely in cash beginning in the calendar year following the reporting person's separation from service with the Issuer.
- The reported holdings of phantom stock units include units acquired in dividend reinvestment transactions that are exempt from line-item reporting. The reporting person also directly beneficially owns 2,986 restricted stock units acquired under the Issuer's Nonemployee Director Stock Ownership Plan.

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. TD> 88,044 2,000

Rinnai Corp.
62,295 4,700
Sankyo Co., Ltd.
193,804 32,000 @
Sanyo Electric Co., Ltd.
49,714 9
Sapporo Hokuyo Holdings, Inc.
96,245 3,600
Sega Sammy Holdings, Inc.
54,666 20,000
Sekisui House Ltd.
260,114 50,100
Seven & I Holdings Co., Ltd.
1,335,846 700

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Shin-Etsu Chemical Co., Ltd.
50,608 2,100
Shinko Electric Industries
46,404 11,000
Shinko Securities Co., Ltd.
52,357 5,000
Shizuoka Bank Ltd.
52,302 15,000
Showa Denko KK
54,624 6,300
SMC Corp.
836,894 2,200
Stanley Electric Co., Ltd.
48,078 10,000
Sumitomo Bakelite Co., Ltd.
63,674 14,000
Sumitomo Chemical Co., Ltd.
104,512 7,000
Sumitomo Electric Industries Ltd.
111,254 61,000
Sumitomo Metal Mining Co., Ltd.
1,207,037 270
Sumitomo Mitsui Financial Group, Inc.
2,129,759 21,000
Sumitomo Osaka Cement Co., Ltd.
51,632 4,400
Sumitomo Rubber Industries, Inc.
48,676 600
Sumitomo Titanium Corp.
46,939 51,000
Sumitomo Trust & Banking Co., Ltd.
421,004 4,000
Suruga Bank Ltd.
52,602 2,000
Taiyo Yuden Co., Ltd.
40,063 104,000
Tanabe Seiyaku Co., Ltd.
1,254,801 700
TDK Corp.
59,856 10,000
Teijin Ltd.
49,957 9,700
THK Co., Ltd.
198,525 21,000
Tobu Railway Co., Ltd.
94,432 2,300
Tohoku Electric Power Co., Inc.
54,883 1,600
Tokyo Electric Power Co., Inc.
41,964 25,200
Tokyo Electron Ltd.
1,803,887 290,000
Tokyo Gas Co., Ltd.
1,440,845 8,000
Tokyu Corp.
49,889 3,300
Toyo Seikan Kaisha Ltd.
62,722 2,100
Toyota Boshoku Corp.
63,937 43,500
Toyota Motor Corp.
2,519,039

Explanation of Responses:

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

| Shares | | Value |
|--------------------------|------------------------------------|------------|
| Japan (continued) | | |
| 4,000 | UNY Co., Ltd. | \$ 34,899 |
| 12,200 | Ushio, Inc. | 237,689 |
| 2,930 | USS Co., Ltd. | 197,306 |
| 23,000 | Yaskawa Electric Corp. | 280,578 |
| 48,000 | Zeon Corp. | 485,671 |
| | | <hr/> |
| | | 36,392,056 |
| | | <hr/> |
| Luxembourg: 0.6% | | |
| 36,227 | Arcelor Mittal | 2,386,644 |
| | | <hr/> |
| | | 2,386,644 |
| | | <hr/> |
| Netherlands: 1.9% | | |
| 2,870 | Aegon NV | 52,357 |
| 2,186 | @ ASML Holding NV | 64,841 |
| 42,806 | @ Koninklijke Ahold NV | 573,670 |
| 6,943 | Koninklijke Philips Electronics NV | 274,487 |
| 69,443 | Royal Dutch Shell PLC Class A | 2,698,340 |
| 50,678 | Royal Dutch Shell PLC Class B | 1,976,202 |
| 54,819 | Unilever NV | 1,679,552 |
| | | <hr/> |
| | | 7,319,449 |
| | | <hr/> |
| New Zealand: 0.1% | | |
| 57,578 | Contact Energy Ltd. | 369,607 |
| 49,340 | Vector Ltd. | 88,311 |
| | | <hr/> |
| | | 457,918 |
| | | <hr/> |
| Norway: 0.3% | | |
| 1,450 | Norsk Hydro ASA | 53,410 |
| 3,790 | @ Petroleum Geo-Services ASA | 89,039 |
| 36,950 | Statoil ASA | 1,063,111 |
| 3,000 | @ Telenor ASA | 55,388 |
| 2,500 | @ TGS Nopec Geophysical Co. ASA | 42,841 |
| | | <hr/> |
| | | 1,303,789 |
| | | <hr/> |
| Singapore: 0.7% | | |
| 39,000 | ComfortDelgro Corp., Ltd. | 50,040 |
| 123,000 | DBS Group Holdings Ltd. | 1,616,540 |
| 115,000 | Neptune Orient Lines Ltd. | 369,287 |
| 26,000 | Parkway Holdings Ltd. | 67,694 |
| 54,000 | Singapore Press Holdings Ltd. | 153,965 |
| 66,000 | United Overseas Land Ltd. | 216,021 |
| 91,000 | Wing Tai Holdings Ltd. | 207,833 |

| | | |
|---------|------------------------------------|------------|
| | | 2,681,380 |
| | | |
| | Spain: 1.3% | |
| 1,748 | Abertis Infraestructuras SA | 53,067 |
| 197 | Acciona Sa | 49,439 |
| 1,963 | Acerinox SA | 49,415 |
| 827 | Acs Actividades Cons Y Serv | 45,517 |
| 10,421 | Banco Bilbao Vizcaya Argentaria SA | 240,821 |
| 35,696 | Banco Santander Central Hispano SA | 652,166 |
| 14,461 | Gas Natural SDG SA | 770,973 |
| 496 | Grupo Ferrovial | 43,549 |
| 953 | Iberdrola SA | 52,861 |
| 1,340 | Repsol YPF SA | 48,286 |
| 125,927 | Telefonica SA | 3,131,519 |
| | | 5,137,613 |
| | | |
| | Sweden: 1.1% | |
| 39,400 | Atlas Copco AB Class B | 626,405 |
| 7,550 | Boliden AB | 159,150 |
| 900 | Hennes & Mauritz AB | 50,882 |
| 48,400 | Nordea Bank AB | 739,461 |
| 5,400 | Scania AB B Shares | 126,005 |
| 1,500 | Skandinaviska Enskilda Banken AB | 45,449 |
| 2,400 | SKF AB B Shares | 49,175 |
| 2,400 | SSAB Svenskt Staal AB | 75,706 |
| 3,000 | Svenska Cellulosa AB B Shares | 52,167 |
| 11,200 | Svenska Handelsbanken AB | 312,160 |
| 111,950 | Volvo AB | 1,941,473 |
| | | 4,178,033 |
| | | |
| | Switzerland: 3.4% | |
| 2,661 | ABB Ltd. | 65,709 |
| 37,168 | Credit Suisse Group | 2,439,268 |
| 486 | Holcim Ltd. | 52,698 |
| 421 | Kuoni Reisen Holding | 212,765 |
| 2,854 | Nestle SA | 1,243,889 |
| 14,385 | Novartis AG | 758,304 |
| 2,117 | @ OC Oerlikon Corp. AG | 684,638 |
| 12,886 | Roche Holding AG | 2,244,676 |
| 8,361 | Schindler Holding AG | 512,835 |
| 76,287 | STMicroelectronics NV | 1,325,431 |
| 926 | Swatch Group AG REG | 52,183 |
| 8,787 | Swiss Reinsurance | 741,377 |
| 11,190 | UBS AG Reg | 585,908 |
| 2,864 | Xstrata PLC | 168,506 |
| 7,196 | Zurich Financial Services AG | 2,066,694 |
| | | 13,154,881 |
| | | |
| | United Kingdom: 8.8% | |
| 59,341 | 3I Group PLC | 1,265,548 |
| 19,615 | Aegis Group PLC | 52,348 |
| 3,993 | Amvescap PLC | 48,738 |
| 3,506 | Anglo American PLC | 201,281 |
| 20,662 | ARM Holdings PLC | 61,609 |
| 34,096 | AstraZeneca PLC | 1,680,369 |
| 3,588 | Aviva PLC | 51,399 |

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| | | | |
|---------|---|---------------------------------|-----------|
| 27,773 | | Barclays PLC | 344,263 |
| 1,789 | | Bellway PLC | 45,964 |
| 5,979 | @ | Berkeley Group Holdings PLC | 194,345 |
| 95,504 | | BHP Billiton PLC | 2,800,631 |
| 172,798 | | BP PLC | 1,941,888 |
| 120,719 | @ | British Airways PLC | 1,036,645 |
| 3,132 | | British American Tobacco PLC | 103,911 |
| 5,131 | | British Energy Group PLC | 48,133 |
| 257,088 | | BT Group PLC | 1,639,532 |
| 6,901 | | Carnival PLC | 306,663 |
| 146,822 | | Compass Group PLC | 964,867 |
| 94,290 | | Daily Mail & General Trust | 1,293,068 |
| 4,184 | | Davis Service Group PLC | 49,956 |
| 4,081 | | Diageo PLC | 87,276 |
| 4,196 | | Enterprise Inns PLC | 54,697 |
| 13,804 | | First Choice Holidays PLC | 82,712 |
| 27,361 | | FKI PLC | 58,471 |
| 6,589 | | GKN PLC | 49,060 |
| 40,127 | | GlaxoSmithKline PLC | 1,047,178 |
| 40,994 | | HBOS PLC | 728,702 |
| 102,706 | | HSBC Holdings PLC | 1,857,111 |
| 47,304 | | Imperial Tobacco Group PLC | 2,140,574 |
| 179,767 | | International Power PLC | 1,469,288 |
| 16,525 | | J Sainsbury PLC | 184,996 |
| 12,017 | | Kingfisher PLC | 50,657 |
| 6,386 | | Ladbrokes PLC | 56,272 |
| 572,731 | | Legal & General Group PLC | 1,680,024 |
| 8,535 | | Lloyds TSB Group PLC | 93,945 |
| 60,076 | | London Stock Exchange Group PLC | 1,658,282 |
| 4,090 | | Marks & Spencer Group PLC | 51,699 |
| 21,795 | | Misys PLC | 101,838 |
| 3,594 | | National Grid PLC | 53,861 |
| 1,321 | | Next PLC | 51,633 |
| 2,197 | | Persimmon PLC | 51,445 |
| 13,316 | | Premier Farnell PLC | 48,999 |
| 4,118 | | Punch Taverns PLC | 91,577 |
| 13,627 | | Rank Group PLC | 46,090 |
| 1,777 | | Reckitt Benckiser PLC | 96,897 |
| 3,803 | | Resolution PLC | 47,503 |
| 10,811 | | Rio Tinto PLC | 746,765 |
| 118,379 | @ | Rolls-Royce Group PLC | 1,223,104 |

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

| Shares | | Value |
|-----------------------------------|--------------------------------------|--------------|
| United Kingdom (continued) | | |
| 183,823 | Royal Bank of Scotland Group PLC | \$ 2,136,053 |
| 1,760 | Scottish & Southern Energy PLC | 50,432 |
| 13,588 | Smith & Nephew PLC | 160,086 |
| 6,281 | SSL International PLC | 56,009 |
| 8,408 | Standard Life PLC | 51,045 |
| 48,317 | Tate & Lyle PLC | 551,619 |
| 7,087 | Taylor Woodrow PLC | 49,815 |
| 1,857 | Travis Perkins PLC | 67,039 |
| 38,636 | Unilever PLC | 1,220,982 |
| 3,795 | United Utilities PLC | 53,037 |
| 386,326 | Vodafone Group PLC | 1,248,473 |
| 4,135 | William Hill PLC | 51,461 |
| 4,075 | Wolseley PLC | 85,635 |
| | | <hr/> |
| | | 33,823,500 |
| | | <hr/> |
| United States: 54.2% | | |
| 7,700 | 3M Co. | 700,623 |
| 14,700 | Abbott Laboratories | 763,077 |
| 6,300 | @ Adobe Systems, Inc. | 269,325 |
| 7,800 | @ Advanced Micro Devices, Inc. | 101,400 |
| 5,400 | Aetna, Inc. | 274,914 |
| 1,700 | @ Affiliated Computer Services, Inc. | 85,051 |
| 3,900 | @ Agilent Technologies, Inc. | 141,960 |
| 1,200 | Air Products & Chemicals, Inc. | 108,012 |
| 3,100 | @ Akamai Technologies, Inc. | 99,882 |
| 14,300 | Alcoa, Inc. | 522,379 |
| 1,000 | Allegheny Technologies, Inc. | 99,390 |
| 1,600 | Allergan, Inc. | 96,016 |
| 26,000 | Allstate Corp. | 1,423,500 |
| 5,900 | Alltel Corp. | 402,734 |
| 34,500 | Altria Group, Inc. | 2,394,645 |
| 7,300 | @ Amazon.com, Inc. | 583,343 |
| 5,000 | American Express Co. | 293,100 |
| 38,100 | American International Group, Inc. | 2,514,600 |
| 18,100 | AmerisourceBergen Corp. | 866,085 |
| 14,700 | @ Amgen, Inc. | 736,617 |
| 2,100 | Anadarko Petroleum Corp. | 102,858 |
| 5,600 | Anheuser-Busch Cos., Inc. | 276,640 |
| 1,700 | @ Apollo Group, Inc. Class A | 99,739 |
| 13,600 | @ Apple, Inc. | 1,883,328 |
| 12,700 | Applied Materials, Inc. | 271,272 |
| 4,500 | Archer-Daniels-Midland Co. | 151,650 |
| 8,200 | Ashland, Inc. | 490,278 |
| 92,937 | AT&T, Inc. | 3,705,398 |
| 10,900 | @ Autodesk, Inc. | 504,888 |
| 4,600 | @ Autozone, Inc. | 557,934 |
| 7,300 | @ Avaya, Inc. | 122,859 |
| 3,000 | Avon Products, Inc. | 103,050 |

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| | | | |
|---------|--------|--------------------------------------|-----------|
| 2,600 | | Baker Hughes, Inc. | 218,036 |
| 115,500 | (1/4) | Bank of America Corp. | 5,853,540 |
| 13,581 | | Bank of New York Mellon Corp. | 549,080 |
| 8,200 | | Baxter International, Inc. | 449,032 |
| 1,300 | | Becton Dickinson & Co. | 100,022 |
| 6,300 | | Best Buy Co., Inc. | 276,885 |
| 10,200 | @ | Big Lots, Inc. | 303,654 |
| 4,800 | @ | Biogen Idec, Inc. | 306,336 |
| 7,300 | | Black & Decker Corp. | 633,275 |
| 18,900 | @ | BMC Software, Inc. | 578,718 |
| 8,300 | | Boeing Co. | 802,610 |
| 13,700 | @ | Boston Scientific Corp. | 175,771 |
| 39,900 | | Bristol-Myers Squibb Co. | 1,163,085 |
| 4,900 | @ | Broadcom Corp. | 169,050 |
| 2,100 | | Burlington Northern Santa Fe Corp. | 170,415 |
| 36,800 | | CA, Inc. | 926,992 |
| 2,900 | | Cardinal Health, Inc. | 198,302 |
| 2,300 | | Carnival Corp. | 104,857 |
| 7,000 | | Caterpillar, Inc. | 530,390 |
| 5,500 | @ | Celgene Corp. | 353,155 |
| 14,700 | | CenturyTel, Inc. | 705,306 |
| 2,000 | | CH Robinson Worldwide, Inc. | 98,080 |
| 5,400 | | Charles Schwab Corp. | 106,920 |
| 52,400 | S | Chevron Corp. | 4,598,624 |
| 24,000 | | Chubb Corp. | 1,227,120 |
| 6,800 | | Cigna Corp. | 351,424 |
| 123,200 | @ | Cisco Systems, Inc. | 3,932,544 |
| 68,700 | (1/4) | Citigroup, Inc. | 3,220,656 |
| 2,800 | @ | Citrix Systems, Inc. | 101,780 |
| 8,300 | | Clear Channel Communications, Inc. | 309,258 |
| 900 | | Cme Group, Inc. | 499,320 |
| 17,500 | @ | Coach, Inc. | 779,275 |
| 20,200 | | Coca-Cola Co. | 1,086,356 |
| 1,900 | @ | Cognizant Technology Solutions Corp. | 139,669 |
| 6,400 | | Colgate-Palmolive Co. | 424,448 |
| 27,400 | @ | Comcast Corp. Class A | 714,866 |
| 13,100 | | Comerica, Inc. | 730,718 |
| 10,800 | @ | Computer Sciences Corp. | 604,260 |
| 35,200 | | ConocoPhillips | 2,882,528 |
| 22,900 | @ | Convergys Corp. | 383,575 |
| 23,000 | | Corning, Inc. | 537,510 |
| 23,700 | | Costco Wholesale Corp. | 1,463,475 |
| 9,500 | | Countrywide Financial Corp. | 188,575 |
| 6,800 | @ | Coventry Health Care, Inc. | 390,116 |
| 2,400 | | CR Bard, Inc. | 200,136 |
| 3,000 | | CSX Corp. | 123,000 |
| 5,400 | | Cummins, Inc. | 639,468 |
| 17,800 | | CVS Caremark Corp. | 673,196 |
| 5,700 | @ | Dean Foods Co. | 153,102 |
| 800 | | Deere & Co. | 108,848 |
| 61,200 | @ | Dell, Inc. | 1,728,900 |
| 1,300 | | Devon Energy Corp. | 97,903 |
| 8,400 | @ | Discover Financial Services | 194,376 |
| 1,200 | | Dominion Resources, Inc. | 102,216 |
| 7,200 | | Dow Chemical Co. | 306,936 |
| 5,400 | | Duke Energy Corp. | 99,036 |
| 11,200 | @ | Dynegy, Inc. Class A | 90,608 |
| 8,400 | | Eastman Kodak Co. | 224,028 |
| 12,500 | | Eaton Corp. | 1,177,750 |
| 15,000 | @ | eBay, Inc. | 511,500 |
| 2,400 | | Ecolab, Inc. | 99,984 |
| 32,400 | | Edison International | 1,707,804 |

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| | | | |
|---------|--------|--------------------------------------|-----------|
| 2,100 | | EI DuPont de Nemours & Co. | 102,375 |
| 7,800 | | El Paso Corp. | 123,786 |
| 3,600 | @ | Electronic Arts, Inc. | 190,584 |
| 27,800 | | Electronic Data Systems Corp. | 636,342 |
| 9,400 | | Eli Lilly & Co. | 539,090 |
| 3,500 | | Embarq Corp. | 218,470 |
| 28,800 | @ | EMC Corp. | 566,208 |
| 1,800 | | ENSCO International, Inc. | 97,596 |
| 23,500 | | Entergy Corp. | 2,435,070 |
| 5,400 | | Estee Lauder Cos., Inc. | 224,586 |
| 5,500 | | Exelon Corp. | 388,685 |
| 107,400 | (1/4) | ExxonMobil Corp. | 9,207,402 |
| 17,400 | | Family Dollar Stores, Inc. | 509,472 |
| 10,700 | | Fannie Mae | 702,027 |
| 2,400 | | FedEx Corp. | 263,232 |
| 12,700 | | First Data Corp. | 421,894 |
| 72,300 | | Ford Motor Co. | 564,663 |
| 12,900 | @ | Forest Laboratories, Inc. | 485,427 |
| 2,200 | | Freddie Mac | 135,542 |
| 6,300 | | Freeport-McMoRan Copper & Gold, Inc. | 550,746 |
| 18,300 | | General Dynamics Corp. | 1,437,648 |
| 144,822 | | General Electric Co. | 5,629,236 |
| 31,700 | | General Mills, Inc. | 1,771,396 |
| 6,300 | | General Motors Corp. | 193,662 |
| 28,400 | | Genworth Financial, Inc. | 823,032 |
| 2,600 | @ | Genzyme Corp. | 162,266 |
| 11,700 | @ | Gilead Sciences, Inc. | 425,529 |
| 11,500 | | Goldman Sachs Group, Inc. | 2,024,115 |
| 3,300 | @ | Google, Inc. Class A | 1,700,325 |

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

| Shares | | Value |
|----------------------------------|--|--------------|
| United States (continued) | | |
| 34,281 | Halliburton Co. | \$ 1,185,780 |
| 11,700 | Harley-Davidson, Inc. | 629,343 |
| 1,100 | Harman International Industries, Inc. | 124,729 |
| 3,100 | Harrah's Entertainment, Inc. | 265,887 |
| 12,106 | Hartford Financial Services Group, Inc. | 1,076,344 |
| 1,800 | Hess Corp. | 110,466 |
| 52,800 | Hewlett-Packard Co. | 2,605,680 |
| 6,200 | Hilton Hotels Corp. | 284,890 |
| 8,000 | HJ Heinz Co. | 360,720 |
| 23,900 | Home Depot, Inc. | 915,609 |
| 3,800 | Honeywell International, Inc. | 213,370 |
| 5,300 | @ Humana, Inc. | 339,677 |
| 9,800 | @ IAC/ InterActiveCorp. | 272,342 |
| 1,900 | Illinois Tool Works, Inc. | 110,523 |
| 85,800 | Intel Corp. | 2,209,350 |
| 30,400 | (1/4) International Business Machines Corp. | 3,547,376 |
| 3,000 | International Game Technology | 114,510 |
| 6,000 | ITT Corp. | 407,940 |
| 11,900 | JC Penney Co., Inc. | 818,244 |
| 76,600 | (1/4) Johnson & Johnson | 4,733,114 |
| 900 | Johnson Controls, Inc. | 101,790 |
| 84,700 | JP Morgan Chase & Co. | 3,770,844 |
| 8,300 | @ Juniper Networks, Inc. | 273,236 |
| 12,900 | KB Home | 391,386 |
| 6,500 | Kimberly-Clark Corp. | 446,485 |
| 21,600 | @ King Pharmaceuticals, Inc. | 324,648 |
| 12,800 | KLA-Tencor Corp. | 735,616 |
| 8,400 | Kraft Foods, Inc. | 269,304 |
| 5,900 | Lehman Brothers Holdings, Inc. | 323,497 |
| 11,000 | @ Lexmark International, Inc. | 409,860 |
| 17,000 | Lockheed Martin Corp. | 1,685,380 |
| 15,900 | Lowe's Cos., Inc. | 493,854 |
| 3,000 | Macy's, Inc. | 95,160 |
| 26,400 | Marathon Oil Corp. | 1,422,696 |
| 48,400 | Masco Corp. | 1,259,368 |
| 25,000 | Mattel, Inc. | 540,750 |
| 38,500 | McDonald's Corp. | 1,896,125 |
| 5,500 | McGraw-Hill Cos., Inc. | 277,530 |
| 9,800 | McKesson Corp. | 560,658 |
| 1,900 | @ Medco Health Solutions, Inc. | 162,355 |
| 12,500 | Medtronic, Inc. | 660,500 |
| 1,800 | @ MEMC Electronic Materials, Inc. | 110,556 |
| 32,200 | Merck & Co., Inc. | 1,615,474 |
| 13,900 | Merrill Lynch & Co., Inc. | 1,024,430 |
| 27,000 | Metlife, Inc. | 1,729,350 |
| 121,000 | Microsoft Corp. | 3,476,330 |
| 5,300 | Monsanto Co. | 369,622 |
| 27,100 | Morgan Stanley | 1,690,227 |
| 28,900 | Motorola, Inc. | 489,855 |
| 16,900 | Mylan Laboratories | 255,190 |

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| | | | |
|--------|---|--|-----------|
| 1,500 | @ | National Oilwell Varco, Inc. | 192,000 |
| 8,400 | | National Semiconductor Corp. | 221,088 |
| 18,400 | @ | Network Appliance, Inc. | 512,624 |
| 7,600 | | Newmont Mining Corp. | 321,176 |
| 18,200 | | News Corp. Class A | 368,186 |
| 3,800 | | Noble Corp. | 186,428 |
| 2,100 | | Nordstrom, Inc. | 101,010 |
| 2,700 | | Norfolk Southern Corp. | 138,267 |
| 22,900 | @ | Novell, Inc. | 170,376 |
| 12,600 | | Nucor Corp. | 666,540 |
| 4,000 | @ | Nvidia Corp. | 204,640 |
| 14,000 | | Occidental Petroleum Corp. | 793,660 |
| 20,100 | | Omnicom Group | 1,023,693 |
| 53,600 | @ | Oracle Corp. | 1,087,008 |
| 10,200 | | Paccar, Inc. | 872,610 |
| 19,600 | @ | Pactiv Corp. | 573,300 |
| 11,800 | | Parker Hannifin Corp. | 1,268,146 |
| 4,000 | | Peabody Energy Corp. | 170,040 |
| 19,000 | | Pepsi Bottling Group, Inc. | 657,210 |
| 13,800 | | PepsiCo, Inc. | 938,814 |
| 94,700 | | Pfizer, Inc. | 2,352,348 |
| 6,400 | | Polo Ralph Lauren Corp. | 483,456 |
| 2,200 | | PPG Industries, Inc. | 161,370 |
| 2,000 | | PPL Corp. | 96,520 |
| 1,300 | | Praxair, Inc. | 98,358 |
| 700 | | Precision Castparts Corp. | 91,217 |
| 72,600 | | Procter & Gamble Co. | 4,741,506 |
| 17,700 | | Prudential Financial, Inc. | 1,589,106 |
| 13,600 | | Public Service Enterprise Group, Inc. | 1,155,864 |
| 32,000 | | Qualcomm, Inc. | 1,276,480 |
| 57,600 | @ | Qwest Communications International, Inc. | 515,520 |
| 13,100 | | RadioShack Corp. | 311,387 |
| 29,300 | | Raytheon Co. | 1,797,262 |
| 39,800 | | Regions Financial Corp. | 1,245,740 |
| 3,100 | | Robert Half International, Inc. | 99,014 |
| 1,500 | | Rockwell Automation, Inc. | 105,690 |
| 5,700 | @ | Sandisk Corp. | 319,542 |
| 35,700 | | Schering-Plough Corp. | 1,071,714 |
| 17,500 | | Schlumberger Ltd. | 1,688,750 |
| 1,000 | @ | Sears Holding Corp. | 143,560 |
| 12,600 | | Sigma-Aldrich Corp. | 564,480 |
| 5,900 | | SLM Corp. | 296,652 |
| 8,300 | | Snap-On, Inc. | 406,534 |
| 29,100 | | Sprint Nextel Corp. | 550,572 |
| 3,400 | @ | St. Jude Medical, Inc. | 148,138 |
| 5,400 | @ | Starbucks Corp. | 148,770 |
| 1,500 | | State Street Corp. | 92,040 |
| 2,200 | | Stryker Corp. | 146,960 |
| 24,400 | | Sun Microsystems, Inc. | 130,784 |
| 28,000 | @ | Symantec Corp. | 526,680 |
| 10,200 | | Target Corp. | 672,486 |
| 10,100 | @ | Tellabs, Inc. | 106,555 |
| 1,800 | | Temple-Inland, Inc. | 99,144 |
| 25,800 | @ | Teradyne, Inc. | 384,162 |
| 1,300 | @ | Terex Corp. | 103,844 |
| 13,700 | | Texas Instruments, Inc. | 469,088 |
| 2,000 | @ | Thermo Electron Corp. | 108,460 |
| 34,400 | | Time Warner, Inc. | 652,912 |
| 9,900 | | TJX Cos., Inc. | 301,851 |
| 3,000 | @ | Transocean, Inc. | 315,270 |
| 21,600 | | Travelers Cos., Inc. | 1,091,664 |
| 7,900 | | TXU Corp. | 532,460 |

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| | | | |
|--------|---|-------------------------------------|-----------|
| 8,463 | @ | Tyco Electronics Ltd. | 295,105 |
| 1,700 | | Union Pacific Corp. | 189,669 |
| 14,100 | | United Parcel Service, Inc. Class B | 1,069,626 |
| 4,600 | | United States Steel Corp. | 434,608 |
| 33,800 | | United Technologies Corp. | 2,522,494 |
| 28,800 | | UnitedHealth Group, Inc. | 1,440,288 |
| 14,800 | | UST, Inc. | 729,344 |
| 13,900 | | Valero Energy Corp. | 952,289 |
| 2,400 | @ | Varian Medical Systems, Inc. | 96,936 |
| 38,200 | | Verizon Communications, Inc. | 1,599,816 |
| 4,300 | @ | Viacom Class B | 169,678 |
| 1,100 | | Vulcan Materials Co. | 99,011 |
| 36,800 | | Wachovia Corp. | 1,802,464 |
| 6,600 | | Walgreen Co. | 297,462 |
| 31,200 | | Wal-Mart Stores, Inc. | 1,361,256 |
| 64,400 | | Walt Disney Co. | 2,163,840 |
| 37,400 | | Washington Mutual, Inc. | 1,373,328 |
| 3,600 | | Waste Management, Inc. | 135,612 |
| 3,500 | @ | Weatherford International Ltd. | 204,330 |
| 8,900 | @ | WellPoint, Inc. | 717,251 |
| 84,800 | | Wells Fargo & Co. | 3,098,592 |
| 12,600 | | Wendy's International, Inc. | 414,414 |
| 7,800 | | Western Union Co. | 146,874 |
| 5,000 | | Whole Foods Market, Inc. | 221,300 |
| 3,200 | | Williams Cos., Inc. | 99,200 |
| 8,800 | | Wyeth | 407,440 |
| 1,900 | | XTO Energy, Inc. | 103,284 |

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

| Shares | | Value |
|---|--|--------------------|
| | United States (continued) | |
| 15,100 | @ Yahoo!, Inc. | \$ 343,223 |
| 1,500 | @ Zimmer Holdings, Inc. | 117,495 |
| | | <u>208,310,277</u> |
| | Total Common Stock (Cost \$368,093,154) | <u>375,770,476</u> |
| REAL ESTATE INVESTMENT | | |
| TRUSTS: 0.5% France: 0.0% 312 | | |
| Gecina SA | | |
| 50,985 | | |
| <u>50,985</u> | | |
| United Kingdom: 0.0% 3,833 | | |
| British Land Co. PLC | | |
| 100,271 | | |
| <u>100,271</u> | | |
| United States: 0.5% 3,640 | | |
| Archstone-Smith Trust | | |
| 214,032 | 2,000 | |
| Boston Properties, Inc. | | |
| 200,140 | 2,500 | |
| Equity Residential | | |
| 100,600 | 5,000 | |
| General Growth Properties, Inc. | | |
| 248,550 | 2,600 | |
| Kimco Realty Corp. | | |
| 111,332 | 5,900 | |
| Prologis | | |
| 354,944 | 1,400 | |
| Public Storage, Inc. | | |
| 106,092 | 3,300 | |
| Simon Property Group, Inc. | | |
| 313,236 | | |
| <u>1,648,926</u> | | |
| Total Real Estate Investment Trusts (Cost \$1,853,178) | | |
| <u>1,800,182</u> | | |

PREFERRED STOCK: 1.0%

Germany: 1.0% 638

Porsche AG
1,140,890 9,194
RWE AG
933,362 14,537
Volkswagen AG
1,808,139

3,882,391
Total Preferred Stock
(Cost \$2,710,841)
3,882,391

Total Long-Term Investments
(Cost \$372,657,173)
381,453,049

SHORT-TERM

INVESTMENTS: 0.9% United

States: 0.8% 3,300,000 **,S
ING Institutional Prime Money Market Fund
\$3,300,000

(Cost \$3,300,000)
3,300,000

| Principal Amount | | Value |
|---------------------|--|------------------------------------|
| \$ 352,000 | Repurchase Agreement: 0.1% Morgan Stanley Repurchase Agreement dated 08/31/07, 5.250%, due 09/04/07, \$352,205 to be received upon repurchase (Collateralized by \$365,000 Federal National Mortgage Association, Discount Note, Market Value \$361,971, due 10/31/07) | \$ 352,000 |
| | Total Repurchase Agreement (Cost \$352,000) | 352,000 |
| | Total Short-Term Investments (Cost \$3,652,000) | 3,652,000 |
| | Total Investments in Securities (Cost \$376,309,173)* | 100.1% \$385,105,049 |
| | Other Assets and Liabilities-Net | (0.1) (411,886) |
| | Net Assets | 100.0% \$384,693,163 |

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- @ Non-income producing security
- S All or a portion of this security is segregated for certain derivatives, when-issued or delayed delivery securities and forward currency exchange contracts.
- ** Investment in affiliate
- (1/4) All or a portion of this security is segregated as collateral for written options.
- * Cost for federal income tax purposes is \$376,841,381.

Net unrealized appreciation consists of:

Gross Unrealized Appreciation
\$24,323,195
Gross Unrealized Depreciation
(16,059,527)

Net Unrealized Appreciation
\$8,263,668

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

| Industry | Percentage of Net Assets |
|-----------------------------------|-----------------------------|
| Advertising | 0.3% |
| Aerospace/Defense | 2.7 |
| Agriculture | 1.4 |
| Airlines | 0.3 |
| Apartments | 0.1 |
| Apparel | 0.4 |
| Auto Manufacturers | 2.4 |
| Auto Parts & Equipment | 0.1 |
| Banks | 11.1 |
| Beverages | 1.4 |
| Biotechnology | 0.5 |
| Building Materials | 0.7 |
| Chemicals | 1.4 |
| Coal | 0.0 |
| Commercial Services | 0.4 |
| Computers | 3.5 |
| Cosmetics/ Personal Care | 1.4 |
| Distribution/ Wholesale | 0.3 |
| Diversified | 0.0 |
| Diversified Financial Services | 5.2 |
| Electric | 3.5 |
| Electrical Components & Equipment | 0.2 |
| Electronics | 0.5 |
| Engineering & Construction | 1.1 |
| Entertainment | 0.1 |
| Environmental Control | 0.0 |
| Food | 2.4 |
| Food Service | 0.4 |
| Forest Products & Paper | 0.0 |
| Gas | 0.6 |
| Hand/ Machine Tools | 0.7 |
| Healthcare Products | 1.9 |
| Healthcare Services | 0.8 |
| Holding Companies Diversified | 0.4 |
| Home Builders | 0.3 |
| Home Furnishings | 0.3 |
| Household Products/ Wares | 0.3 |
| Insurance | 4.6 |
| Internet | 1.1 |
| Iron/ Steel | 1.6 |
| Leisure Time | 0.4 |
| Lodging | 0.2 |
| Machinery Construction & Mining | 0.3 |
| Machinery Diversified | 0.9 |
| Media | 2.0 |
| Metal Fabricate/ Hardware | 0.1 |
| Mining | 2.5 |
| Miscellaneous Manufacturing | 2.9 |
| Office Property | 0.1 |
| Office/ Business Equipment | 0.5 |

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| | |
|----------------------------------|---------------|
| Oil & Gas | 8.6 |
| Oil & Gas Services | 0.9 |
| Packaging & Containers | 0.2 |
| Pharmaceuticals | 5.5 |
| Pipelines | 0.1 |
| Real Estate | 1.6 |
| Regional Malls | 0.2 |
| Retail | 4.0 |
| Savings & Loans | 0.4 |
| Semiconductors | 2.3 |
| Shopping Centers | 0.0 |
| Software | 2.0 |
| Storage | 0.0 |
| Telecommunications | 6.8 |
| Textiles | 0.0 |
| Toys/ Games/ Hobbies | 0.2 |
| Transportation | 1.7 |
| Venture Capital | 0.3 |
| Warehouse/ Industrial | 0.1 |
| Water | 0.0 |
| Short-Term Investments | 0.9 |
| Other Assets and Liabilities Net | (0.1) |
| Net Assets | 100.0% |

Written Call Options

| # of Contracts | Counterparty | Description | Expiration Date | Strike Price/Rate | Premiums Received | Value |
|----------------|-------------------|-------------------------|-----------------|-------------------|--------------------|----------------------|
| 212,000 | Goldman Sachs | Nikkei 225 Index | 09/04/07 | 17,568.32 JPY | \$ 562,308 | \$ (11,164) |
| 6,200 | Deutsche Bank, AG | Dow Jones Euro Stoxx 50 | 09/04/07 | 4,371.72 EUR | 749,012 | (97,424) |
| 3,000 | Merrill Lynch | FTSE 100 Index | 09/04/07 | 6,410.18 GBP | 716,158 | (100,841) |
| 85,800 | UBS AG | S&P 500® Index | 09/17/07 | 1,467.45 USD | 2,904,329 | (2,527,669) |
| | | | | | <u>\$4,931,807</u> | <u>\$(2,737,098)</u> |

ING Global Advantage and Premium Opportunity Fund Open Futures Contracts on August 31, 2007

| Contract Description | Number of Contracts | Notional Market Value (\$) | Expiration Date | Unrealized Appreciation/ (Depreciation) |
|----------------------|---------------------|----------------------------|-----------------|---|
| Long Contracts | | | | |
| S&P 500 | 8 | 2,953,400 | 09/20/07 | \$(127,439) |
| S&P 500 | 3 | 1,117,125 | 12/20/07 | 9,627 |
| | | | | <u>\$(117,812)</u> |

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

At August 31, 2007 the following forward foreign currency contracts were outstanding for the ING Global Advantage and Premium Opportunity Fund:

| Currency | | Buy/Sell | Settlement Date | In Exchange For USD | Value | Unrealized Appreciation/ (Depreciation) |
|------------------------|---------------|-----------------|------------------------|----------------------------|--------------|--|
| Australia Dollars | | | | | | |
| AUD | 12,200,000 | Sell | 11/9/07 | 10,424,900 | \$ 9,963,578 | \$ 461,322 |
| Switzerland Francs | | | | | | |
| CHF | 14,600,000 | Sell | 11/9/07 | 12,176,306 | 12,149,738 | 26,568 |
| EURO | | | | | | |
| EUR | 47,900,000 | Sell | 11/9/07 | 65,634,017 | 65,429,122 | 204,895 |
| British Pound Sterling | | | | | | |
| GBP | 18,500,000 | Sell | 11/9/07 | 37,529,100 | 37,246,327 | 282,773 |
| Japanese Yen | | | | | | |
| JPY | 4,270,000,000 | Sell | 11/9/07 | 36,296,252 | 37,243,141 | (946,889) |
| | | | | | | <u>\$ 28,669</u> |

See Accompanying Notes to Financial Statements

Table of Contents

PORTFOLIO OF INVESTMENTS

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND

AS OF AUGUST 31, 2007 (UNAUDITED) (CONTINUED)

Supplemental Option Information

Supplemental Call Option Statistics as of August 31, 2007

% of Total Net Assets against which calls written

61%

Average Days to Expiration

7 days

Average Call Moneyness* at time written

ATM

Premium received for calls

\$4,931,807 million

Value of calls

\$(2,737,098) million

* Moneyness is the term used to describe the relationship between the price of the underlying asset and the option's exercise or strike price. For example, a call (buy) option is considered in-the-money when the value of the underlying asset exceeds the strike price. Conversely, a put (sell) option is considered in-the-money when its strike price exceeds the value of the underlying asset. Options are characterized for the purpose of Moneyness as, in-the-money (ITM), out-of-the-money (OTM) or at-the-money (ATM), where the underlying asset value equals the strike price.

See Accompanying Notes to Financial Statements

Table of Contents

ING GLOBAL ADVANTAGE AND PREMIUM OPPORTUNITY FUND (UNAUDITED)

A special meeting of shareholders was held June 13, 2007, at the offices of ING Funds, 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258.

A brief description of the matter voted upon as well as the result is outlined below:

ING Global Advantage and Premium Opportunity Fund, Class II Trustees

To elect three Class II Trustees to represent the interests of the holders of Common Shares of the Fund until the election and qualification of their successors.⁽¹⁾

| | Proposal | Shares voted for | Shares voted against or withheld | Shares abstained | Total Shares Voted |
|-------------------|-----------------------------|-----------------------------|---|-----------------------------|-------------------------------|
| Class II Trustees | John V. Boyer | 15,823,792.000 | 152,796.000 | | 15,976,588.000 |
| | Patricia W. Chadwick | 15,827,338.000 | 149,250.000 | | 15,976,588.000 |
| | Sheryl K. Pressler | 15,826,357.000 | 150,231.000 | | 15,976,588.000 |

(1) The proposal passed at this meeting.

Table of Contents

ADDITIONAL INFORMATION (UNAUDITED)

During the period, there were no material changes in the Fund's investment objective or policies that were not approved by the shareholders or the Fund's charter or by-laws or in the principal risk factors associated with investment in the Fund. Effective April 27, 2007, Mary Ann Fernandez retired from ING IM.

Dividend Reinvestment Plan

Unless the registered owner of Common Shares elects to receive cash by contacting BNY (the Plan Agent), all dividends declared on Common Shares of the Fund will be automatically reinvested by the Plan Agent for shareholders in additional Common Shares of the Fund through the Fund's Dividend Reinvestment Plan (the Plan). Shareholders who elect not to participate in the Plan will receive all dividends and other distributions in cash paid by check mailed directly to the shareholder of record (or, if the Common Shares are held in street or other nominee name, then to such nominee) by the Plan Agent. Participation in the Plan is completely voluntary and may be terminated or resumed at any time without penalty by notice if received and processed by the Plan Agent prior to the dividend record date; otherwise such termination or resumption will be effective with respect to any subsequently declared dividend or other distribution. Some brokers may automatically elect to receive cash on your behalf and may re-invest that cash in additional Common Shares of the Fund for you. If you wish for all dividends declared on your Common Shares of the Fund to be automatically reinvested pursuant to the Plan, please contact your broker.

The Plan Agent will open an account for each Common Shareholder under the Plan in the same name in which such Common Shareholder's Common Shares are registered. Whenever the Fund declares a dividend or other distribution (together, a Dividend) payable in cash, non-participants in the Plan will receive cash and participants in the Plan will receive the equivalent in Common Shares. The Common Shares will be acquired by the Plan Agent for the participants' accounts, depending upon the circumstances described below, either (i) through receipt of additional unissued but authorized Common Shares from the Fund (Newly Issued Common Shares) or (ii) by purchase of outstanding Common Shares on the open market (Open-Market Purchases) on the NYSE or elsewhere. Open-market purchases and sales are usually made through a broker affiliated with the Plan Agent.

If, on the payment date for any Dividend, the closing market price plus estimated brokerage commissions per Common Share is equal to or greater than the net asset value per Common Share, the Plan Agent will invest the Dividend amount in Newly Issued Common Shares on behalf of the participants. The number of Newly Issued Common Shares to be credited to each participant's account will be determined by dividing the dollar amount of the Dividend by the net asset value per Common Share on the payment date; provided that, if the net asset value is less than or equal to 95% of the closing market value on the payment date, the dollar amount of the Dividend will be divided by 95% of the closing market price per Common Share on the payment date. If, on the payment date for any Dividend, the net asset value per Common Share is greater than the closing market value plus estimated brokerage commissions, the Plan Agent will invest the Dividend amount in Common Shares acquired on behalf of the participants in Open-Market Purchases. In the event of a market discount on the payment date for any Dividend, the Plan Agent will have until the last business day before the next date on which the Common Shares trade on an ex-dividend basis or 30 days after the payment date for such Dividend, whichever is sooner (the Last Purchase Date), to invest the Dividend amount in Common Shares acquired in Open-Market Purchases.

It is contemplated that the Fund will pay quarterly income Dividends. Therefore, the period during which Open-Market Purchases can be made will exist only from the payment date of each Dividend through the date before the next ex-dividend date, which typically will be approximately ten days.

If, before the Plan Agent has completed its Open-Market Purchases, the market price per common share exceeds the net asset value per Common Share, the average per Common Share purchase price paid by the Plan Administrator may exceed the net asset value of the Common Shares, resulting in the acquisition of fewer Common Shares than if the Dividend had been paid in Newly Issued Common Shares on the Dividend payment date. Because of the foregoing difficulty with respect to Open-Market Purchases, the Plan provides that if the Plan Agent is unable to invest the full Dividend amount in Open-Market Purchases during the purchase period or if the market discount shifts to a market premium during the purchase period, the Plan Agent will cease making Open-

Table of Contents

ADDITIONAL INFORMATION (UNAUDITED) (CONTINUED)

Market Purchases and will invest the un-invested portion of the Dividend amount in Newly Issued Common Shares at the net asset value per common share at the close of business on the Last Purchase Date provided that, if the net asset value is less than or equal to 95% of the then current market price per Common Share, the dollar amount of the Dividend will be divided by 95% of the market price on the payment date.

The Plan Agent maintains all shareholders' accounts in the Plan and furnishes written confirmation of all transactions in the accounts, including information needed by shareholders for tax records. Common Shares in the account of each Plan participant will be held by the Plan Agent on behalf of the Plan participant, and each shareholder proxy will include those shares purchased or received pursuant to the Plan. The Plan Agent will forward all proxy solicitation materials to participants and vote proxies for shares held under the Plan in accordance with the instructions of the participants.

In the case of shareholders such as banks, brokers or nominees which hold shares for others who are the beneficial owners, the Plan Agent will administer the Plan on the basis of the number of Common Shares certified from time to time by the record shareholder's name and held for the account of beneficial owners who participate in the Plan.

There will be no brokerage charges with respect to Common Shares issued directly by the Fund. However, each participant will pay a pro rata share of brokerage commissions incurred in connection with Open-Market Purchases. The automatic reinvestment of Dividends will not relieve participants of any federal, state or local income tax that may be payable (or required to be withheld) on such Dividends. Participants that request a partial or full sale of shares through the Plan Agent are subject to a \$15.00 sales fee and a \$0.10 per share brokerage commission on purchases or sales, and may be subject to certain other service charges.

The Fund reserves the right to amend or terminate the Plan. There is no direct service charge to participants with regard to purchases in the Plan; however, the Fund reserves the right to amend the Plan to include a service charge payable by the participants.

All questions concerning the Plan should be directed to the Fund's Shareholder Service Department at (800) 992-0180.

KEY FINANCIAL DATES CALENDAR 2007 DIVIDENDS:

| DECLARATION DATE | EX-DIVIDEND DATE | PAYABLE DATE |
|-----------------------------|-----------------------------|-------------------------|
| March 23, 2007 | April 2, 2007 | April 16, 2007 |
| June 22, 2007 | July 2, 2007 | July 16, 2007 |
| September 21, 2007 | October 1, 2007 | October 15, 2007 |
| December 21, 2007 | December 27, 2007 | January 15, 2008 |

Record date will be two business days after each Ex-Dividend Date. These dates are subject to change.

Stock Data

The Fund's common shares are traded on the NYSE (Symbol: IGA).

Repurchase of Securities by Closed-End Companies

In accordance with Section 23(c) of the 1940 Act, and Rule 23c-1 under the 1940 Act the Fund may from time to time purchase shares of beneficial interest of the Fund in the open market, in privately negotiated transactions and/or purchase shares to correct erroneous transactions.

Number of Shareholders

The approximate number of record holders of Common Stock as of August 31, 2007 was 16,223, which does not include beneficial owners of shares held in the name of brokers of other nominees.

Certifications

In accordance with Section 303A.12 (a) of the New York Stock Exchange Listed Company Manual, the Fund's CEO submitted the Annual CEO Certification on August 3, 2007 certifying that he was not aware, as of that date, of any violation by the Fund of the NYSE's Corporate governance listing standards. In addition, as required by Section 302 of the Sarbanes-Oxley Act of 2002 and related SEC rules, the Fund's principal executive and financial officers have made quarterly certifications, included in filings with the SEC on Forms N-CSR and N-Q, relating to, among other things, the Fund's disclosure controls and procedures and internal controls over financial reporting.

Table of Contents

Investment Adviser

ING Investments, LLC
7337 East Doubletree Ranch Road
Scottsdale, Arizona 85258

Administrator

ING Funds Services, LLC
7337 East Doubletree Ranch Road
Scottsdale, Arizona 85258

Distributor

ING Funds Distributor, LLC
7337 East Doubletree Ranch Road
Scottsdale, Arizona 85258

Transfer Agent

The Bank of New York Mellon Corporation
101 Barclay Street (11E)
New York, New York 10286

Custodian

The Bank of New York Mellon Corporation
One Wall Street
New York, New York 10286

Legal Counsel

Dechert LLP
1775 I Street, N.W.
Washington, D.C. 20006

Toll-Free Shareholder Information

Call us from 9:00 a.m. to 7:00 p.m. Eastern time on any business day for account or other information, at (800) 992-0180

PR SAR-UIGA (0807-102007)

Table of Contents

Item 2. Code of Ethics.

Not required for semi-annual filing.

Item 3. Audit Committee Financial Expert.

Not required for semi-annual filing.

Item 4. Principal Accountant Fees and Services.

Not required for semi-annual filing.

Item 5. Audit Committee Of Listed Registrants.

Not required for semi-annual filing.

Item 6. Schedule of Investments.

Schedule is included as part of the report to shareholders filed under Item 1 of this Form.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-end Management Investment Companies.

Not applicable.

Item 8. Portfolio Managers of Closed-end Management Investment Companies.

Not applicable.

Item 9. Purchases of Equity Securities by Closed-end Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 10. Submission of Matters to a Vote of Security Holders.

The Board has a Nominating Committee for the purpose of considering and presenting to the Board candidates it proposes for nomination to fill Independent Trustee vacancies on the Board. The Committee currently consists of all Independent Trustees of the Board. (6 individuals). The Nominating Committee operates pursuant to a Charter approved by the Board. The primary purpose of the Nominating Committee is to consider and present to the Board the candidates it proposes for nomination to fill vacancies on the Board. In evaluating candidates, the Nominating Committee may consider a variety of factors, but it has not at this time set any specific minimum qualifications that must be met. Specific qualifications of candidates for Board membership will be based on the needs of the Board at the time of nomination.

The Nominating Committee is willing to consider nominations received from shareholders and shall assess shareholder nominees in the same manner as it reviews its own nominees. A shareholder nominee for director should be submitted in writing to the Fund's Secretary. Any such shareholder nomination should include at a minimum the following information as to each individual proposed for nomination as trustee: such individual's written consent to be

named in the proxy statement as a nominee (if nominated) and to serve as a trustee (if elected), and all information relating to such individual that is required to be disclosed in the solicitation of proxies for election of trustees, or is otherwise required, in each case under applicable federal securities laws, rules and regulations.

The secretary shall submit all nominations received in a timely manner to the Nominating Committee. To be timely, any such submission must be delivered to the Fund's Secretary not earlier than the 90th day prior to such meeting and not later than the close of business on the later of the 60th day prior to such meeting or the 10th day following the day on which public announcement of the date of the meeting is first made, by either disclosure in a press release or in a document publicly filed by the Fund with the Securities and Exchange Commission.

Table of Contents

Item 11. Controls and Procedures.

- (a) Based on our evaluation conducted within 90 days of the filing date, hereof, the design and operation of the registrant's disclosure controls and procedures are effective to ensure that material information relating to the registrant is made known to the certifying officers by others within the appropriate entities, particularly during the period in which Forms N-CSR are being prepared, and the registrant's disclosure controls and procedures allow timely preparation and review of the information for the registrant's Form N-CSR and the officer certifications of such Form N-CSR.
- (b) There were no significant changes in the registrant's internal controls that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits.

- (a)(1) The Code of Ethics is not required for the semi-annual filing.
 - (a)(2) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2) is attached hereto as EX-99.CERT.
 - (a)(3) Not required for semi-annual filing.
 - (b) The officer certifications required by Section 906 of the Sarbanes-Oxley Act of 2002 are attached hereto as EX-99.906CERT.
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Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant): ING Global Advantage and Premium Opportunity Fund

By /s/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: November 2, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: November 2, 2007

By /s/ Todd Modic
Todd Modic
Senior Vice President and Chief Financial Officer

Date: November 2, 2007