

PROCTER & GAMBLE CO
Form 3
July 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Steele Robert Allan		(Month/Day/Year)	PROCTER & GAMBLE CO [PG]	
(Last)	(First)	(Middle)	07/01/2007	
ONE PROCTER AND GAMBLE PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CINCINNATI, OH 45202			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Vice Chair-Global H and WB	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	73,105.608	D	Â
Common Stock	25,196.907	I	By Retirement Plan Trustees

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock	Â (1)	Â (1)	Common Stock	11,954.0026	\$ 0 (2)	I	By Retirement Plan Trustees
Stock Option (right to buy)	02/26/2002	02/26/2014	Common Stock	10,074	\$ 44.2656	D	Â
Stock Option (right to buy)	09/15/2002	09/15/2014	Common Stock	23,886	\$ 49.4759	D	Â
Stock Option (right to buy)	07/10/2003	07/10/2015	Common Stock	11,736	\$ 27.4459	D	Â
Stock Option (right to buy)	09/15/2003	09/15/2015	Common Stock	64,500	\$ 31.0118	D	Â
Stock Option (right to buy)	09/24/2004	09/24/2016	Common Stock	4,668	\$ 34.5688	D	Â
Stock Option (right to buy)	09/13/2005	09/13/2012	Common Stock	7,404	\$ 45.6625	D	Â
Stock Option (right to buy)	09/13/2005	09/13/2012	Common Stock	82,126	\$ 45.6625	D	Â
Stock Option (right to buy)	09/24/2004	09/24/2016	Common Stock	94,028	\$ 34.5688	D	Â
Stock Option (right to buy)	09/15/2006	09/15/2013	Common Stock	29,460	\$ 45.97	D	Â
Stock Option (right to buy)	02/27/2007	02/27/2014	Common Stock	77,800	\$ 51.415	D	Â
Stock Option (right to buy)	02/27/2007	02/27/2014	Common Stock	38,900	\$ 51.415	D	Â
Stock Option (right to buy)	09/15/2007	09/15/2014	Common Stock	8,262	\$ 56.515	D	Â
Stock Option (right to buy)	02/28/2008	02/28/2015	Common Stock	93,293	\$ 53.595	D	Â
Stock Option (right to buy)	02/28/2009	02/28/2016	Common Stock	82,645	\$ 60.5	D	Â
Stock Option (right to buy)	02/28/2010	02/28/2017	Common Stock	94,504	\$ 63.49	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Steele Robert Allan
ONE PROCTER AND GAMBLE PLAZA ^ ^ ^ Vice Chair-Global H and WB ^
CINCINNATI, OH 45202

Signatures

/s/ Jason P. Muncy as Attorney-in-Fact for ROBERT A.
STEELE

07/11/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) 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.
- (2) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.

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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