

PROCTER & GAMBLE CO

Form 4

August 07, 2007

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
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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ARNOLD SUSAN E

(Last) (First) (Middle)

ONE PROCTER AND GAMBLE
PLAZA

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PROCTER & GAMBLE CO [PG]

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

08/06/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President-GBUs

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/06/2007		M	4,186	A \$ 45.2129	94,498.552	D
Common Stock	08/06/2007		F	2,959	D \$ 63.975	91,539.552	D
Common Stock	08/06/2007		F	437	D \$ 63.975	91,102.552	D
Common Stock	08/06/2007		M	6,144	A \$ 42.7329	97,246.552	D
Common Stock	08/06/2007		F	4,104	D \$ 63.975	93,142.552	D

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Common Stock	08/06/2007	F	726	D	\$ 63.975	92,416.552	D	
Common Stock	08/06/2007	M	21,054	A	\$ 27.4459	113,470.552	D	
Common Stock	08/06/2007	F	9,033	D	\$ 63.975	104,437.552	D	
Common Stock	08/06/2007	F	4,482	D	\$ 63.975	99,955.552	D	
Common Stock						10	I	by Daughter
Common Stock						10	I	by Son
Common Stock						23,102.6114	I	Retirement Plan Trustees

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

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(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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 45.2129	08/06/2007		M		4,186		07/09/1999	07/09/2008	Common Stock	4,186
Stock Option (right to buy)	\$ 42.7329	08/06/2007		M		6,144		07/09/2002	07/09/2014	Common Stock	6,144
Stock Option	\$ 27.4459	08/06/2007		M		21,054		07/10/2003	07/10/2015	Common Stock	21,054

(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARNOLD SUSAN E ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202			President-GBUs	

Signatures

Jason P. Muncy as Attorney-in-Fact for SUSAN E. ARNOLD	08/07/2007
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__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).

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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