

PROCTER & GAMBLE CO  
Form 4  
May 21, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**PASSERINI FILIPPO**

(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)  
**05/20/2008**

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)  
Chief Info and Global Svcs Ofc

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 05/20/2008                           |  | M                              |   | 1,766   | A  | \$ 0  |
| Common Stock                    | 05/20/2008                           |  | M                              |   | 604   | A  | \$ 0  |
| Common Stock                    | 05/20/2008                           |  | F                              |   | 1,205   | D  | \$ 66.27  |
| Common Stock                    | 05/20/2008                           |  | F                              |   | 188   | D  | \$ 66.27  |
| Common Stock                    | 05/20/2008                           |  | F                              |   | 314   | D  | \$ 66.27  |

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|              |            |   |    |   |          |            |   |                             |
|--------------|------------|---|----|---|----------|------------|---|-----------------------------|
| Common Stock | 05/20/2008 | F | 77 | D | \$ 66.27 | 38,541.237 | D |                             |
| Common Stock |            |   |    |   |          | 367        | I | By son Emanuele             |
| Common Stock |            |   |    |   |          | 367        | I | By daughter Chiara          |
| Common Stock |            |   |    |   |          | 367        | I | By daughter Marta           |
| Common Stock |            |   |    |   |          | 2,460.8967 | I | By Retirement Plan Trustees |

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

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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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 45.2129   | 05/20/2008                           |  | M                              | 1,766   | 07/09/1999 07/09/2008                                    | Common Stock  | 1,766                         |
| Stock Option (Right to Buy)                | \$ 34.3767   | 05/20/2008                           |  | M                              | 604   | 09/16/1999 09/16/2008                                    | Common Stock  | 604                           |

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

PASSERINI FILIPPO  
ONE PROCTER AND GAMBLE PLAZA  
CINCINNATI, OH 45202

Chief Info and Global Svcs Ofc

## Signatures

Jason P. Muncy, Attorney-in-Fact for FILIPPO  
PASSERINI

05/21/2008

\_\_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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