

DALEY CLAYTON C JR  
Form 4  
December 19, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
DALEY CLAYTON C JR

(Last) (First) (Middle)

ONE PROCTER & 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)  
12/17/2008

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)  
VC and Chief Financial Officer

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                    | 12/17/2008                           |  | F                              | 15 <sup>(1)</sup> D \$ 65.755                                     | 198,458.278   | D  |   |
| Common Stock                    | 12/17/2008                           |  | F                              | 15 <sup>(1)</sup> D \$ 62.36                                      | 198,443.278   | D  |   |
| Common Stock                    | 12/17/2008                           |  | F                              | 308 <sup>(1)</sup> D \$ 70.34                                     | 198,135.278   | D  |   |
| Common Stock                    | 12/17/2008                           |  | F                              | 13 <sup>(1)</sup> D \$ 70.935                                     | 198,122.278   | D  |   |
| Common Stock                    | 12/17/2008                           |  | F                              | 7 <sup>(1)</sup> D \$ 64.505                                      | 198,115.278   | D  |   |

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|              |            |   |                    |   |         |             |   |                               |
|--------------|------------|---|--------------------|---|---------|-------------|---|-------------------------------|
| Common Stock | 12/17/2008 | F | 728 <sup>(2)</sup> | D | \$ 66.5 | 197,387.278 | D |                               |
| Common Stock |            |   |                    |   |         | 55,807.3446 | I | By Retirement Plan Trustees   |
| Common Stock |            |   |                    |   |         | 5,429       | I | Charitable Remainder Unitrust |

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.**

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| DALEY CLAYTON C JR<br>ONE PROCTER & GAMBLE PLAZA<br>CINCINNATI, OH 45202 |               |           | VC and Chief Financial Officer |       |

## Signatures

/s/ Jason P. Muncy, Attorney-in-Fact for CLAYTON C. DALEY, JR.

12/19/2008

\*\*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).

(1) Shares withheld to cover city tax owed.

(2) Shares withheld to cover taxes when RSUs granted on 02/28/08 were no longer forfeitable.

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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