

HARRISON R KEITH
Form 4
August 09, 2010

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 *
HARRISON R KEITH

(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)
08/05/2010

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)
Global Product Supply 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	08/05/2010		M	96 A \$ 59.85	64,764.837	D	
Common Stock	08/05/2010		F	96 D \$ 59.85	64,668.837	D	
Common Stock					29,590.0848 (1)	I	By Retirement Plan Trustees
Common Stock					31,622	I	By RKH Trust
					0	I	

Common
Stock

Estate Of
Eleanor L.
Harrison ⁽⁶⁾

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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(2)</u>	08/05/2010		A	1,835	<u>(3)</u>	<u>(3)</u>	Common Stock	1,835
Restricted Stock Units	<u>(2)</u>	08/05/2010		M	96	<u>(5)</u>	<u>(5)</u>	Common Stock	96

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRISON R KEITH ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Global Product Supply Officer	

Signatures

/s/ Kenneth L. Blackburn, Attorney-in-Fact for R. KEITH
HARRISON, JR.

08/09/2010

__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) Holdings as of 6/30/10.
- (2) Retirement award in the form of Restricted Stock Units which represent a contingent right to receive Procter & Gamble common stock or cash settlement. Amount and price computed per benefit formula for plan year ended 6/30/10.
- (3) These units will deliver in shares or cash settlement on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.
- (4) Award in the form of Restricted Stock Units, computed per benefit formula for plan year ended 6/30/10.
- (5) Converted on 8/5/10 to common stock to cover taxes withheld on grant of RSUs.
- (6) Reporting person became Trustee of the Eleanor L. Harrison Living Trust upon her death. Assets of the Trust included Issuer securities.

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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