PROCTER & GAMBLE CO
Form 4
August 24, 2005

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 *
STENGEL JAMES R

(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)
08/22/2005

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)
Global Marketing Officer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/22/2005		M		12,486	A	$ 29.8768	30,166.54 (1)	D	
Common Stock	08/22/2005		M		3,230	A	$ 37.4778	33,396.54	D	
Common Stock	08/22/2005		M		11,708	A	$ 41.9732	45,104.54	D	
Common Stock	08/22/2005		M		2,788	A	$ 45.2129	47,892.54	D	
Common Stock	08/22/2005		S		25,200	D	$ 55.26	22,692.54	D	

Common Stock	08/22/2005	S	4,300	D	$ 55.3	18,392.54	D	
Common Stock	08/22/2005	S	200	D	$ 55.31	18,192.54	D	
Common Stock	08/22/2005	S	512	D	$ 55.28	17,680.54	D	
Common Stock						110	I	By Daughter
Common Stock						11,930.4	I	By Retirement Plan Trustees
Common Stock						130	I	By Son

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

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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)	$ 29.8768	08/22/2005		M			12,486 (2)	02/28/1998	02/28/2007	Common Stock	12,486
Stock Option (right to buy)	$ 37.4778	08/22/2005		M			3,230 (2)	07/09/1998	07/09/2007	Common Stock	3,230
Stock Option (right to buy)	$ 41.9732	08/22/2005		M			11,708 (3)	02/27/1999	02/27/2008	Common Stock	11,708

Stock Option (right to buy)	$ 45.2129	08/22/2005		M	2,788 (3)	07/09/1999	07/09/2008	Common Stock	2,788

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STENGEL JAMES R ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202			Global Marketing Officer	

Signatures

JAMES R. STENGEL	08/24/2005
**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)** Total reflects grant of dividend equivalents in the form of RSUs on November 15, 2004, February 15, 2005 and May 16, 2005, pursua nt to Issuer's 2001 Stock and Incentive Compensation Plan.
- **(2)** Shares adjusted for 2-for-1 stock splits on 8/22/97 and 5/21/04.
- **(3)** Shares adjusted for 2-for-1 stock split on May 21, 2004.

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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