

HARRISON R KEITH
Form 4
May 19, 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)
08/11/2009

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 | | |
| Harrison Family Investment Company | 08/11/2009 | | P | | 7 <u>(1)</u> A \$ 53.4 7 | I | By Harrison Family Investment Company |
| Harrison Family Investment Company | 08/25/2009 | | P | | 44 <u>(1)</u> A \$ 51.93 51 | I | By Harrison Family Investment Company |
| Harrison Family | 05/10/2010 | | S | | 12 <u>(1)</u> D \$ 62.42 39 | I | By Harrison |

| Investment Company | | | | | | | | | Family Investment Company |
|------------------------------------|------------|---|-------------------|---|----------|----------------------------|--|---|--|
| Harrison Family Investment Company | 05/18/2010 | S | 39 | D | \$ 63.21 | 0 | | I | By Harrison Family Investment Company |
| Common Stock | 05/17/2010 | F | 18 ⁽²⁾ | D | \$ 63.07 | 64,668.837 ⁽³⁾ | | D | |
| Common Stock | | | | | | 29,230.2733 ⁽⁴⁾ | | I | By Retirement Plan Trustees |
| Common Stock | | | | | | 31,622 | | I | By RKH Trust |
| Common Stock | | | | | | 0 | | I | Estate Of Eleanor L. Harrison ⁽⁷⁾ |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | ⁽⁵⁾ | 05/17/2010 | | A | 111.661 | ⁽⁶⁾ | ⁽⁶⁾ | Common Stock | 111.661 |

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.

05/19/2010

__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) These transactions were performed by Mr. Harrison's broker on a discretionary basis without his knowledge or direction and were inadvertently omitted from his holdings.
- (2) Automatic conversion of Restricted Stock Units ("RSUs") to withhold for taxes due upon dividend equivalents granted in the form of RSUs settled in common stock on 5/17/10.
- (3) Total includes grant of dividend equivalents on 5/17/10 in the form of RSUs settled in common stock.
- (4) Balance as of 3/31/10.
- (5) Dividend equivalents in the form of RSUs for Retirement Restricted Stock Units previously awarded pursuant to Issuer's retirement program. All such RSUs represent a contingent right to receive Procter & Gamble common stock or cash settlement.
- (6) 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.
- (7) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.