DEERE & CO
Form 4
June 01, 2005

FORM 4

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

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person [*] JENKINS JOHN J	2. Issuer Name **and** Ticker or Trading Symbol DEERE & CO [DE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) DEERE & COMPANY, ONE JOHN DEERE PLACE	3. Date of Earliest Transaction (Month/Day/Year) 05/31/2005	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Pres WW Comm & Cons Equip Div
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
MOLINE, IL 61265		
(City) (State) (Zip)		

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			
$1 Par Common Stock (1)	05/31/2005		M		5,891	A	$ 32.53	51,907	D	
$1 Par Common Stock (1)	05/31/2005		M		6,897	A	$ 41.47	58,804	D	
$1 Par Common Stock (1)	05/31/2005		F		9,016	D	$ 66.29	49,788 (2)	D	

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

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. D S (I
								Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V	(A)	(D)					
Market Priced Options (3)	$ 32.53	05/31/2005		M			5,891	12/09/1999	12/09/2008	Common Stock	5,891	
Market Priced Options (3)	$ 41.47	05/31/2005		M			6,897	12/08/2000	12/08/2009	Common Stock	6,897	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS JOHN J DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265			Pres WW Comm & Cons Equip Div	

Signatures

/s/ James H. Becht, Secretary, Deere & Company, Under Power of Attorney

06/01/2005

**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) References to Deere & Company common stock includes preferred stock rights.

(2) Includes 38,811 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan. The Reporting Person also indirectly owns 4,821 shares through a trust established for the benefit of grandchildren and over which he has investment control.

(3) All options include the ability to withhold shares upon the exercise of the options to satisfy income tax obligations.

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.

Explanation of Responses: 3