

PROCTER & GAMBLE CO
Form 4
October 27, 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 *
MARTIN MARIANO

(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)
09/30/2008

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)
Global Cust. Bus. Dev. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 4,895.9957 (1) | I | By Retirement Plan Trustees |
| Common Stock | | | | | 68 | I | By Son Javier (2) |
| Common Stock | | | | | 68 | I | By Son Ignacio (3) |
| Common Stock | | | | | 2,000 | I | By Trust (4) |
| | | | | | 68 | I | |

| | | | | |
|--------------|------------|--|---|-----------------------------------|
| Common Stock | | | | By Son Jaime ⁽⁵⁾ |
| Common Stock | 68 | | I | By Daughter Sandra ⁽⁶⁾ |
| Common Stock | 43,886.447 | | D | |

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

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SEC 1474
(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 |
| Series A Preferred Stock | \$ 0 ⁽⁷⁾ | 09/30/2008 ⁽⁸⁾ | | A | V 265.3781 | ⁽⁹⁾ ⁽⁹⁾ | Common Stock 265.3781 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARTIN MARIANO ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202 | | | Global Cust. Bus. Dev. Officer | |

Signatures

/s/ Jason P. Muncy, Attorney-In-Fact for MARIANO MARTIN
 10/24/2008
 **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).

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- (1) Balance as of 9/30/08.
- (2) Mariano Martin custodian for Javier Martin Chocano (UGMA).
- (3) Mariano Martin custodian for Ignacio Martin Chocano (UGMA).
- (4) The Mariano Martin Revocable Living Trust.
- (5) Mariano Martin custodian for Jaime Martin Chocano (UGMA).
- (6) Mariano Martin custodian for Sandra Martin Chocano under the Uniform Gift to Minors Act (UGMA).
- (7) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (8) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 7/1/08 through 9/30/08.
- (9) Shares held by Retirement Plan Trustees. If officer terminates employment and elects distribution of shares, or, if after age 50 elects alternative investment within Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
- (10) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.

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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