

Nagrath Moheet  
Form 4  
November 17, 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 \*  
Nagrath Moheet

2. Issuer Name and Ticker or Trading Symbol  
PROCTER & GAMBLE CO [PG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
ONE PROCTER AND GAMBLE  
PLAZA

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Global Human Resources Officer

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

CINCINNATI, OH 45202

(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	(D)	Price
Common Stock	11/15/2010		F	3	<u>(1)</u>	D	\$ 64.525
Common Stock					33,304.633	D	<u>(2)</u>
Common Stock					7,652.6243	I	By Retirement Plan Trustees
Common Stock					11,948	I	Jennifer A. Nagrath Revocable Trust <u>(3)</u>

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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. Amount or Number of Shares
Restricted Stock Units	(4)	11/15/2010		A	22.765	(5) (5)	Common Stock	22.765

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nagrath Moheet ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202			Global Human Resources Officer	

**Signatures**

/s/ Kenneth L. Blackburn, Attorney-in-Fact for MOHEET  
NAGRATH  
\*\*Signature of Reporting Person  
11/17/2010  
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) 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 11/15/10.
- (2) Total includes grant of dividend equivalents on 11/15/10 in the form of RSUs settled in common stock.
- (3) By Jennifer A. Nagrath Revocable Trust dated 5/26/00.
- (4) 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.
- (5)

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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.

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.