

PROCTER & GAMBLE CO  
Form 4  
May 15, 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 \*  
Jemison Steven W

(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)  
05/14/2008

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)

Chief Legal 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                    | 05/14/2008                           |  | M                              |   | 352   | A  | \$ 65.93  |
| Common Stock                    | 05/14/2008                           |  | F                              |   | 242   | D  | \$ 65.93  |
| Common Stock                    | 05/14/2008                           |  | F                              |   | 37  | D  | \$ 65.93  |
| Common Stock                    |                                      |  |                                |   |   |  | 13.841  |
| Common Stock                    |                                      |  |                                |   |   |  | 1   |

By daughter Steffani

By son Philip

|                 |                           |   |   |
|-----------------|---------------------------|---|---|
| Common<br>Stock | 200.724                   | I | By SW<br>Jemison and<br>PL<br>McCallum<br>Revocable<br>Trust <sup>(1)</sup> |
| Common<br>Stock | 22,299.7412<br><u>(2)</u> | I | By<br>Retirement<br>Plan<br>Trustees  |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. P<br>Der<br>Sec<br>(Ins |  |
|---|--|---|---|--------------------------------------|--|--|---|----------------------------|--|
|   |  |   |   |                                      |  | Date<br>Exercisable  | Expiration<br>Date  | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
|   |  |   |   |                                      |  | Code   | V   | (A)                        | (D)                                    |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 45.2129   | 05/14/2008                              |   | M                                    | 352  | 07/09/1999   | 07/09/2008  | Common<br>Stock            | 352                                    |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| Jemison Steven W<br>ONE PROCTER AND GAMBLE PLAZA<br>CINCINNATI, OH 45202 |               |           | Chief<br>Legal<br>Officer |       |

## Signatures

/s/ Jason P. Muncy, Attorney-In-Fact for STEVEN W.  
JEMISON

05/15/2008

\_\_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).
- (1) By Steven W. Jemison and Phyllis L. McCallum, husband and wife, Revocable Trust U/A dated December 28, 2006.
  - (2) Holdings as of 03/31/08.

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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