GUPTA RAJAT K Form 4

October 14, 2010

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GUPTA RAJAT K** Issuer Symbol PROCTER & GAMBLE CO [PG] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Other (specify Officer (give title THREE LANDMARK SQUARE, 10/12/2010 below) SUITE 100 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting STAMFORD, CT 06901 (Zin) (City) (State)

| (City) | (State) (2 | Table | I - Non-De | erivative S | ecuri | ties Ac | quired, Disposed o | of, or Beneficial | lly Owned |
|-----------------|---------------------|--------------------|------------|-------------|-------|-------------|--------------------|-------------------|--------------|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securit | ies | | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | Transactio | nAcquired | (A) o | r | Securities | Form: Direct | Indirect |
| (Instr. 3) | | any | Code | Disposed | of (D |) | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, | 4 and | 5) | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (A \ | | Reported | | |
| | | | | | (A) | | Transaction(s) | | |
| | | | C = V | A | or | ъ. | (Instr. 3 and 4) | | |
| ~ | | | Code V | Amount | (D) | Price | | | |
| Common Stock | 10/12/2010 | | A | 2,580 | A | \$ 0 (1) | 8,813.526 (2) | D | |
| ~ | | | | | | | | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) | | ate | 7. Title Amoun Underly Securiti (Instr. 3 | t of ying es | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|---|--------------------------------------|---|--|---|---------------------|--------------------|---|--|---|--|
| | | | | Code V | (Instr. 3, 4, and 5) (A) (D) | Date Exercisable | Expiration Date | Title N | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| Reporting Owner Name / Address | Director | 10% Owner | Officer | Other | | |
| GUPTA RAJAT K THREE LANDMARK SQUARE, SUITE 100 STAMFORD, CT 06901 | X | | | | | |

Signatures

/s/ Kenneth L. Blackburn, attorney-in-fact for Mr.
Gupta 10/14/2010

**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) Restricted Stock Units (RSUs) awarded pursuant to Issuer's 2003 Non-Employee Directors' Stock Plan.
- (2) Total includes grant of dividend equivalents in the form of RSUs since November 16, 2009, pursuant to issuer's 2003 Non-Employee Directors' Stock Plan.

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.

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