PROCTER & GAMBLE CO
Form 4
February 18, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
   James J. Johnson
   One Procter and Gamble Plaza
   OH, Cincinnati 45202
2. Issuer Name and Ticker or Trading Symbol
   The Procter and Gamble Company (PG)

3. IRS or Social Security Number of Reporting Person (Voluntary)
   N/A
4. Statement for Month/Day/Year
   2/13/2003
5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other (specify below)
   Chief Legal Officer
7. 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	2. Transaction Date	2A. Execution Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock	10/22/2002		G	V	217	D		
Common Stock	2/13/2003		M		20155	A	25.5870	
Common Stock	2/13/2003		F		4802	D	82.4200	
Common Stock	2/13/2003		S		300	D	82.13	
Common Stock	2/13/2003		S		5990	D	82.10	114561
Common Stock								31317.7465 1
Common Stock								516
Common Stock								4432

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3.Transaction (Month/Day/Year)	3A.Deemed Execution (Month/Day/Year)	4.Transaction Code	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title and Number of Shares		8.Price of Derivative Security
Series A Preferred Stock	2	9/30/2002		A	V	107.8752	A	4		Common Stock	107.875	5
Stock Option (right to buy)	$25.5870	2/13/2003		M		20155 7	D	2/26/94	2/26/03	Common Stock	20155	

Explanation of Responses:
1. Between 7/1/02 and 9/30/02, reporting person acquired 541.6453 shares of Common Stock under Issuer's Profit Sharing Trust and Employee Stock Ownership Plan.
2. Higher of $13.75 or market price of Common Stock.
3. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for period 7/1/02 and 9/30/02.
4. 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.
5. Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
6. Due to the spin-off of a portion of Issuer's business, reporting person's stock option exercise price was adjusted, pursuant to the anti-dilution provisions of Issuer's stock option plan, in order to preserve the pre-spin-off value of the option.
7. Due to the spin-off of a portion of Issuer's business, the number of shares of the option were adjusted, pursuant to the anti-dilution provisions of Issuer's stock option plan, in order to preserve the pre-spin-off value of the option.
SIGNATURE OF REPORTING PERSON
James J. Johnson
/S/JAMES J. JOHNSON