

SHIRLEY EDWARD D

Form 4

February 17, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHIRLEY EDWARD D

(Last) (First) (Middle)

**ONE PROCTER & 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)

02/15/2011

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) below)

Vice Chairman-Global Beauty

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					67,879.626 ⁽¹⁾	D	
Common Stock					49.3292	I	By Child, AES
Common Stock					50.0743	I	By Child, KAS
Common Stock					98.1089	I	By Child, KMS
Common Stock					24,500.5037 ⁽²⁾	I	By Retirement Plan

Trustees

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	(3)	02/15/2011		A	30.719	(4) (4)	Common Stock	30.719

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SHIRLEY EDWARD D ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202	Vice Chairman-Global Beauty

Signatures

/s/ Kenneth L. Blackburn, Attorney-in-Fact for EDWARD D.
SHIRLEY

02/17/2011

__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) Total includes grant of dividend equivalents on 2/15/11 in the form of RSUs settled in common stock.

(2) Balance as of 12/31/10.

(3) 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.

(4)

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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.

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