DEERE & CO Form 4 February 07, 2007

FORM 4

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person * EVERITT DAVID C

2. Issuer Name and Ticker or Trading Symbol

DEERE & CO [DE]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 02/06/2007

DEERE & COMPANY, ONE JOHN **DEERE PLACE**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify _X__ Officer (give title

below)

Pres.Ag.Div.NA, Aust. Asia

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MOLINE, IL 61265

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on Dispos (Instr. 3, 4)	ed of		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)
\$1 Par Common Stock (1) (2)	02/06/2007		M	32,200	, ,	\$ 61.64	87,710	D	
\$1 Par Common Stock (1) (2)	02/06/2007		S	32,200	D	\$ 105	55,510	D	
\$1 Par Common Stock (1) (2)	02/06/2007		M	18,955	A	\$ 69.37	74,465	D	
\$1 Par Common	02/06/2007		S	18,955	D	\$ 105.08	55,510 (3)	D	

Stock (1) (2)

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

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SEC 1474 (9-02)

Date

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. Transactio Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	vative Expiration Date (Month/Day/Y irred (A) sposed of		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		{ } (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Market Priced Options	\$ 61.64	02/06/2007		M	32,200	<u>(5)</u>	12/10/2013	Common Stock	32,200	
Market Priced Options	\$ 69.37	02/06/2007		M	18,955	<u>(6)</u>	12/08/2014	Common Stock	18,955	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
EVERITT DAVID C							
DEERE & COMPANY			Pres.Ag.Div.NA,				
ONE JOHN DEERE PLACE			Aust. Asia				
MOLINE, IL 61265							

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney 02/07/2007

**Signature of Reporting Person

Reporting Owners 2

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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) References to Deere & Company common stock include associated preferred stock rights.
- (2) Exercise of Rule 16b-3 options and related sale of shares pursuant to a Rule 10(b)5-1 option exercise plan executed on 23 May 2006.
- (3) Includes 54,198 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (5) The options became exercisable in three approximately equal installments on December 10, 2004, 2005 and 2006.
- (6) The options become exercisable in three approximately equal installments on December 8, 2005, 2006 and 2007.

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.