PROCTER & GAMBLE CO

Form 4

February 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per

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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

ARNOLD SUSAN E

1. Name and Address of Reporting Person *

See Instruction

		PRO	OCTER & GAMBLE CO [PG] (Che	(Check all applicable)								
ONE PROPLAZA	(First) OCTER AND GA	(Mor	ate of Earliest Transaction nth/Day/Year) 02/2006	Director X Officer (gibelow)	Director 10% OwnerX_ Officer (give title Other (specify								
CINCINN	(Street) ATI, OH 45202		Amendment, Date Original d(Month/Day/Year)	Applicable Line) _X_ Form filed by Form filed by	_X_ Form filed by One Reporting Person Form filed by More than One Reporting								
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. 4. Securities Acq if Transaction Disposed of (I Code (Instr. 3, 4 and 5)	uired (A) 5. Amount of Securities	6. 7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (I) (Instr. 4)								
Common Stock	02/02/2006		M 19308 Δ	\$ 88,319.09	D								
Common Stock	02/02/2006		F 4,544 D	\$ 59.895 83,775.09	D								
Common Stock				21,952.83 (1)	Retirement I Plan Trustees								

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

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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)

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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Series A Preferred Stock	(2)	12/31/2005(3)		A V	6.7962		<u>(4)</u>	<u>(4)</u>	Common Stock	6.7
Stock Option (right to buy)	\$ 20.2962	02/02/2006		M		19,308	02/28/1997	03/01/2006	Common Stock	19

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ARNOLD SUSAN E

ONE PROCTER AND GAMBLE PLAZA

Vice Chairman-PG Beauty

CINCINNATI, OH 45202

Signatures

Adam Newton as Attorney-in-Fact for SUSAN E. 02/06/2006

**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) Balance as of 12/31/2005.
- (2) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (3) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/0 5 through 12/31/05.
- (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.

Reporting Owners 2

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