### Edgar Filing: LAFLEY ALAN G - Form 4

if no lo subject Section Form 4 Form 5 obligat may co <i>See</i> Ins 1(b).	8, 2008 <b>M 4</b> UNITED this box nger to a 16. or Filed pu Section 17	MENT O	W F CHA Section Public	ashing NGES SE 16(a) Utility	g <b>toi</b> S IN CU of t Ho	n, D.C. 20 N BENEF RITIES the Securi	0549 FICL	AL OW Exchang 1y Act o	COMMISSION NERSHIP OF ge Act of 1934, f 1935 or Sectior 40	OMB Number: Expires: Estimated burden hou response	urs per		
(Print or Type Responses)													
1. Name and Address of Reporting Person <u>*</u> LAFLEY ALAN G				l		nd Ticker o GAMBLE		-	5. Relationship of Reporting Person(s) to Issuer				
(Last)						Transaction			(Check all applicable)				
				/Day/Yo /2008	ear)				X Director 10% Owner X Officer (give title Other (specify below) below) COB and CEO				
Filed(N				f Amendment, Date Original ed(Month/Day/Year)					<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>				
	ATI, OH 45202								Person		aporting		
(City)	(State)	(Zip)			Non				quired, Disposed of,		-		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transa Code (Instr. Code	8)	4. Securiti on(A) or Dis (Instr. 3, 4 Amount	sposed	l of (D)	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	12/14/2007			G	V	160	D	\$0	1,059,346.004 (1)	D			
Common Stock	02/06/2008			S		5,300 (2)	D	\$ 64.96	1,054,046.004	D			
Common Stock	02/06/2008			S		14,500 (2)	D	\$ 64.97	1,039,546.004	D			
Common Stock	02/06/2008			S		200 (2)	D	\$ 64.98	1,039,346.004 (1)	D			
Common Stock									715.096	Ι	By Son		
										Ι			

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Common Stock							47,00 ( <u>3)</u>	03.2896		By Retiremen Plan Trustees	ıt	
Common Stock							6,158	8	I	By Trust (4	4)	
	Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.											
reminder. Report on a separate mile for each class of securities benefier				Perso inform requir displa	Persons who respond to the collection of information contained in this form are not 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)												
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		Code	TransactionDerivative			6. Date Exerc Expiration D (Month/Day/	Date	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	
Series A Preferred Stock	\$ 0 <u>(5)</u>	09/30/2007 <u>(6)</u>		A	V	300.456	56	(7)	<u>(7)</u>	Common Stock	300.4566	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LAFLEY ALAN G ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	Х		COB and CEO				
Signatures							
/s/Jason P. Muncy, Attorney-In-Fact for AL LAFLEY	AN G.		02/07/2008				
**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) Reflects adjustment made for inadvertent over-reporting of 27.50 shares pursuant to RSU dividend grant on 8/15/2007.

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- (2) This sale was made pursuant to a Sales Plan entered into on May 17, 2006, that meets the requirements of Rule 10b5-1(c) of the Securities Exchange Act of 1934.
- (3) Holdings as of 12/31/2007.
- (4) By A. G. Lafley Irrevocable Trust II U/A dated March 8, 1999, Margaret G. Lafley, trustee, for benefit of reporting person's wife and children.
- (5) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (6) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 07/01/07 through 09/30/07.
- (7) 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.
- (8) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.

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.