

PROCTER & GAMBLE CO

Form 4

February 16, 2006

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 *
HARRISON R KEITH

(Last) (First) (Middle)

**C/O THE PROCTER & GAMBLE
COMPANY,, 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)

02/14/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Global Product Supply Officer

6. 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 (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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/14/2006		S		9,632	D	\$ 59.87	29,333.65	D
Common Stock	02/14/2006		S		300	D	\$ 59.88	29,033.65	D
Common Stock	02/14/2006		S		2,700	D	\$ 59.89	26,333.65	D
Common Stock	02/14/2006		S		200	D	\$ 59.9	26,133.65	D
Common Stock	02/14/2006		S		12,200	D	\$ 59.91	13,933.65	D

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Common Stock	02/15/2006	M	32,464	A	\$ 41.9732	46,397.65	D
Common Stock	02/15/2006	F	3,502	D	\$ 59.98	42,895.65	D
Common Stock	02/15/2006	M	2,910	A	\$ 45.2129	45,805.65	D
Common Stock	02/15/2006	F	254	D	\$ 59.98	45,551.65	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 41.9732	02/15/2006		M	32,464	02/27/1999 02/27/2008	Common Stock 32,464
Stock Option (right to buy)	\$ 45.2129	02/15/2006		M	2,910	07/09/1999 07/09/2008	Common Stock 2,910

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HARRISON R KEITH C/O THE PROCTER & GAMBLE COMPANY, ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202	Global Product Supply Officer

Signatures

/s/Susan S. Whaley as Attorney-in-Fact for R. Keith
Harrison

02/16/2006

__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).

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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