PROCTER & GAMBLE CO

Form 4

October 27, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

5 Relationship of Reporting Person(s) to

3235-0287 January 31,

OMB APPROVAL

Expires: 2005

Estimated average burden hours per response... 0.5

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

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 may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

Stock

Form 5

obligations

(Print or Type Responses)

1 Name and Address of Reporting Person *

(Last) (First) (Middle)			Symbol	r Name and ER & GA		Č	S. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% OwnerX Officer (give title Other (specify below)					
			3. Date of (Month/D) 09/30/20	•	ansaction							
(Street) CINCINNATI, OH 45202					ndment, Da nth/Day/Year			Vice Chairman - GO 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(City)	(State)	(Zip)	Tabl	e I - Non-D	l of, or Benefici	ially Owned					
	1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, i any (Month/Day/Year)		on Date, if	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4)	(A) or 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)			
	Common Stock				Code	rinount	(b) The	4,533.403 (1)	I	By Retirement Plan Trustees		
	Common Stock							1,983	I	By Spouse		
	Common							163,440.38	D			

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

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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)	Code	TransactionDerivative		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
Series A Preferred Stock	\$ 0 (2)	09/30/2008(3)		A	V	265.3781		<u>(4)</u>	<u>(4)</u>	Common Stock	265.3781

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Geissler Werner			Vice				
ONE PROCTER & GAMBLE PLAZA			Chairman -				
CINCINNATI, OH 45202			GO				

Signatures

Jason P. Muncy, Attorney-in-Fact for WERNER
GEISSLER
10/24/2008

**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) Balance as of 9/30/08.
- (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 7/1/08 through 9/30/08.
- (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.

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.

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