

Panayotopoulos Evriviades D
 Form 4
 August 03, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Panayotopoulos Evriviades D

2. Issuer Name and Ticker or Trading Symbol
 PROCTER & GAMBLE Co [PG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 ONE PROCTER AND GAMBLE
 PLAZA

3. Date of Earliest Transaction (Month/Day/Year)
 08/02/2012

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 ViceChairman Global Bus Units

(Street)
 CINCINNATI, OH 45202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
Common Stock	08/02/2012		M	V Amount (A) or (D) Price \$ 63.615	244,767.846	D	
Common Stock	08/02/2012		F	V Amount (A) or (D) Price \$ 63.615	244,614.846	D	
Common Stock					2,503.8802 (1)	I	By Retirement Plan Trustees

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)	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)	8. Amount or Number of Shares
Restricted Stock Units	(2)	08/02/2012		A	2,923	(3) (3)	Common Stock	2,923
Restricted Stock Units	(2)	08/02/2012		M	153	(3) (3)	Common Stock	153

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Panayotopoulos Evriviades D ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202			Vice Chairman	Global Bus Units

Signatures

/s/ Sandra T. Lane, Attorney-In-Fact for EVRIVIADES D.
PANAYOTOPOULOS

08/03/2012

**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 to PST for period 4/1-6/30/2012.
- (2) Retirement award in the form of Restricted Stock Units which represent a contingent right to receive Procter & Gamble common stock or cash settlement. Amount and price computed per benefit formula for plan year ended 6/30/12.
- (3) These units will deliver in shares or cash settlement on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.
- (4) Award in the form of Restricted Stock Units, computed per benefit formula for plan year ended 6/30/12.

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(5) Converted on 8/2/2012 to common stock to cover taxes withheld on grant of RSUs.

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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