

PROCTER & GAMBLE Co  
Form 4  
May 21, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HENRETTA DEBORAH A**

(Last) (First) (Middle)

**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)  
**05/19/2014**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Group President Global Beauty**

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)
			Code	V	Amount or Price		
Common Stock	05/19/2014		M		30,795 A \$ 56.515	196,319.61	D
Common Stock	05/19/2014		S		26,352 D \$ 79.9646	169,967.61	D
Common Stock	05/19/2014		M		4,082 A \$ 42.7329	174,049.61	D
Common Stock	05/19/2014		S		3,122 D \$ 79.9646	170,927.61	D
	05/19/2014		M		23,788 A	194,715.61	D

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Common Stock					\$					
					49.4759					
Common Stock	05/19/2014		S	19,250	D	\$	79.9646	175,465.61	D	
						(1)				
Common Stock								19,049.7246	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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(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)	\$ 56.515	05/19/2014		M	30,795	09/15/2007 09/15/2014	Common Stock 30,795
Stock Option (Right to Buy)	\$ 42.7329	05/19/2014		M	4,082	07/09/2002 07/09/2014	Common Stock 4,082
Stock Option (Right to Buy)	\$ 49.4759	05/19/2014		M	23,788	09/15/2002 09/15/2014	Common Stock 23,788

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director      10% Owner      Officer      Other

HENRETTA DEBORAH A  
ONE PROCTER & GAMBLE PLAZA  
CINCINNATI, OH 45202

Group  
President  
Global Beauty

## Signatures

/s/ Sandra T. Lane, attorney-in-fact for Deborah A.  
Henretta

05/21/2014

\_\_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) Weighted average price of the shares sold. The price range was \$79.95 to \$80.05. Full information regarding the number of shares sold at each separate price available upon request.

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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