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PROCTER & GAMBLE CO

Form 4

September 17, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 John K. Jensen
 One Procter and Gamble Plaza
 OH, Cincinnati 45202
2. Issuer Name and Ticker or Trading Symbol
 The Procter and Gamble Company (PG)
3. IRS or Social Security Number of Reporting Person (Voluntary)
 N/A
4. Statement for Month/Year
 9/13/2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 Comptroller
7. 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock	8/1/2002	A	V 401	4174
Common Stock				24948.1423 2

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call

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Series A Preferred Stock	3	3/31/2002	A	V	27.7047	A	5		Common Stock	27.7047	6
		4									
Series A Preferred Stock	3	6/30/2002	A	V	72.4425	A	5		Common Stock	72.4425	6
		7									
Stock Option (right to buy)	91.325	9/13/2002	A		8451	A	9/13/05	9/13/12	Common Stock	8451	8
Stock Option (right to buy)	91.325	9/13/2002	A		23843	A	9/13/05	9/13/12	Common Stock	23843	8

Explanation of Responses:

1. Shares awarded pursuant to Issuer's 2001 Stock Plan.
2. Between 2/1/02 and 6/30/02, reporting person acquired 213.4162 shares of Common Stock under Issuer's Profit Sharing Trust and Employee Stock Ownership Plan.
3. Higher of \$13.75 or market price of Common Stock.
4. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 1/1/02 and 3/31/02.
5. Series A Preferred held by Retirement Plan Trustees. If officer terminates employment or after age 50 elects alternative investment with Retirement Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
6. Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
7. Series A. Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 4/1/02 and 6/30/02
8. Employee stock option granted under Issuer's 2001 Stock Plan.