PROCTER & GAMBLE CO

Form 4

March 02, 2005

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

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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STENGEL JAMES R Issuer Symbol PROCTER & GAMBLE CO [PG] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify ONE PROCTER AND GAMBLE 02/28/2005 below) below) **PLAZA** Global Marketing Officer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CINCINNATI, OH 45202 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Direct Beneficial (Instr. 3, 4 and 5) Owned Ownership (Month/Day/Year) (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price Common 16,374 D Stock Common 110 I By Daughter Stock By

Common 11,930.3967 Retirement I Stock (1) Plan **Trustees**

Common 130 I By Son Stock

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

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response...

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

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SEC 1474 (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. Transa Code (Instr.		5. Number of Derivative Securities Acquired (A Disposed of (Instr. 3, 4, a 5)) or (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amous Numb Shares
Series A Preferred Stock	(2)	09/30/2004(3)		A	V	122.1139		<u>(4)</u>	<u>(4)</u>	Common Stock	122.
Series A Preferred Stock	(2)	12/31/2004(6)		A	V	8.1649		<u>(4)</u>	<u>(4)</u>	Common Stock	8.10
Stock Option (right to buy)	\$ 53.595	02/28/2005		A		41,982		02/28/2008	02/28/2015	Common Stock	41,9

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

STENGEL JAMES R ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202

Global Marketing Officer

Signatures

JAMES R.

STENGEL 03/02/2005

**Signature of Reporting Person

Date

Reporting Owners 2

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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) Between 7/1/04 and 12/31/04, reporting person acquired 855.737 shares of Common Stock under Issuer's Profit Sharing Trust and Emp loyee Stock Ownership Plan.
- (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 7/1/04 through 9/30/04.
- (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.
- (6) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/0 4 through 12/31/04.
- (7) Employee stock option granted under Issuer's 2001 Stock and Incentive Compensation Plan.

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.