

PROCTER & GAMBLE CO
Form 3
March 10, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Jemison Steven W		(Month/Day/Year)	PROCTER & GAMBLE CO [PG]	
(Last)	(First)	(Middle)	03/01/2008	
ONE PROCTER AND GAMBLE PLAZA			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
CINCINNATI, OH 45202			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(State)			(give title below)	(specify below)
(Zip)			Chief Legal Officer	6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,952.593	D	À
Common Stock	22,299.7051	I	By Retirement Plan Trustees
Common Stock	200.724	I	By SW Jemison and PL McCallum Revocable Trust ⁽¹⁾
Common Stock	13.841	I	By daughter Steffani
Common Stock	1	I	By son Philip

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	Â (2)	Â (2)	Common Stock	10,249.1459	\$ (3)	I	By Retirement Plan Trustees
Stock Option (Right to Buy)	07/09/1999	07/09/2008	Common Stock	352	\$ 45.2129	D	Â
Stock Option (Right to Buy)	02/26/2002	02/26/2014	Common Stock	2,822	\$ 44.2656	D	Â
Stock Option (Right to Buy)	09/15/2002	09/15/2014	Common Stock	6,904	\$ 49.4759	D	Â
Stock Option (Right to Buy)	07/10/2003	07/10/2015	Common Stock	924	\$ 27.4459	D	Â
Stock Option (Right to Buy)	09/15/2003	09/15/2015	Common Stock	13,312	\$ 31.0118	D	Â
Stock Option (Right to Buy)	09/24/2004	09/24/2016	Common Stock	10,846	\$ 34.5688	D	Â
Stock Option (Right to Buy)	09/13/2005	09/13/2012	Common Stock	8,962	\$ 45.6625	D	Â
Stock Option (Right to Buy)	02/27/2007	02/27/2014	Common Stock	17,514	\$ 51.415	D	Â
Stock Option (Right to Buy)	02/28/2008	02/28/2015	Common Stock	13,802	\$ 53.595	D	Â
Stock Option (Right to Buy)	09/15/2008	09/15/2015	Common Stock	2,910	\$ 55.405	D	Â
Stock Option (Right to Buy)	02/28/2009	02/28/2016	Common Stock	15,857	\$ 60.5	D	Â
Stock Option (Right to Buy)	02/28/2010	02/28/2017	Common Stock	15,751	\$ 63.49	D	Â
Stock Option (Right to Buy)	02/28/2011	02/28/2018	Common Stock	18,511	\$ 66.18	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Jemison Steven W
ONE PROCTER AND GAMBLE PLAZA Â Â Â Chief Legal Officer Â
CINCINNATI, OH 45202

Signatures

/s/ Jason P. Muncy, Attorney-In-Fact for STEVEN W.
JEMISON

03/10/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) By Steven W. Jemison and Phyllis L. McCallum, husband and wife, Revocable Trust U/A dated December 28, 2006.
- (2) 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.
- (3) 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.
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