

GILLETTE CO
Form 4
October 04, 2005

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 *
GIFFORD MICHAEL B

(Last) (First) (Middle)

**THE GILLETTE COMPANY, 800
BOYLSTON STREET**

(Street)

BOSTON, MA 02199

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GILLETTE CO [G]

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2005

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)

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 | (A) or (D) | Price |
| Common stock \$1 par | 10/01/2005 | | D | | 11,162.19 | D | \$ 0 |
| Common stock \$1 par | 10/01/2005 | | M | | 17,843.44 | A | \$ 0 17,843.44 |
| Common stock \$1 par | 10/01/2005 | | D | | 17,843.44 | D | \$ 54.63 0 |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Am Num Sha |
| Phantom Stock Units | <u>(3)</u> | 10/01/2005 | | M | 17,843.44 | 10/01/2005 10/01/2005 | Common stock \$1 par 17 |
| Director Stock Option (right to buy) | \$ 39.41 | 10/01/2005 | | D | 4,000 | 04/21/1998 ⁽²⁾ 04/20/2007 | Common stock \$1 par 4 |
| Director Stock Option (right to buy) | \$ 59.83 | 10/01/2005 | | D | 4,000 | 04/19/1999 ⁽²⁾ 04/19/2008 | Common stock \$1 par 4 |
| Director Stock Option (right to buy) | \$ 50.63 | 10/01/2005 | | D | 4,000 | 04/19/2000 ⁽²⁾ 04/18/2009 | Common stock \$1 par 4 |
| Director Stock Option (right to buy) | \$ 38.47 | 10/01/2005 | | D | 4,000 | 04/24/2001 ⁽²⁾ 04/23/2010 | Common stock \$1 par 4 |
| Director Stock Option (right to buy) | \$ 26.08 | 10/01/2005 | | D | 4,000 | 04/23/2002 ⁽²⁾ 04/22/2011 | Common stock \$1 par 4 |
| Director Stock Option | \$ 36.41 | 10/01/2005 | | D | 5,000 | 05/20/2003 ⁽²⁾ 05/19/2012 | Common stock \$1 par 5 |

(right to buy)

Director
Stock
Option (right to buy)

\$ 32.74

10/01/2005

D

5,000

05/19/2004⁽²⁾

05/18/2013

Common
stock \$1
par

Director
Stock
Option (right to buy)

\$ 41.87

10/01/2005

D

7,500

05/24/2005⁽²⁾

05/24/2014

Common
stock \$1
par

Director
Stock
Option (right to buy)

\$ 52.51

10/01/2005

D

7,500

05/16/2006⁽²⁾

05/16/2015

Common
stock \$1
par

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GIFFORD MICHAEL B THE GILLETTE COMPANY 800 BOYLSTON STREET BOSTON, MA 02199 | X | | | |

Signatures

By: Peter M. Green as Attorney
in Fact

10/03/2005

__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) Disposed of pursuant to the merger agreement between The Gillette Company and The Procter & Gamble Company in exchange for shares of The Procter & Gamble Company at an exchange ratio of .975 per share having a market price of \$59.46 per share on the effective date of the merger.

(2) This option was assumed by The Procter & Gamble Company in the merger and replaced with an option to purchase shares of The Procter & Gamble Company converted at an exchange ratio of .975 per share.

(3) 1-for-1

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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