

PROCTER & GAMBLE CO
Form 4
March 02, 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 *
MARTIN MARIANO

(Last) (First) (Middle)

ONE PROCTER AND 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)
02/28/2005

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)
Global Cust. Bus. Dev. Officer

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	13,109.156	D	
Common Stock				(A) or (D)	68	I	by daughter Leticia ⁽¹⁾
Common Stock				(A) or (D)	68	I	by daughter Sandra ⁽²⁾
Common Stock				(A) or (D)	2,435.4381 ⁽³⁾	I	By Retirement Plan Trustees
				(A) or (D)	68	I	

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Common Stock				by son Ignacio ⁽⁴⁾
Common Stock	68		I	by son Jaime ⁽⁵⁾
Common Stock	68		I	by son Javier ⁽⁶⁾
Common Stock	2,000		I	by Trust ⁽⁷⁾

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
Series A Preferred Stock	⁽⁸⁾	09/30/2004 ⁽⁹⁾		A	V 125.6421	⁽¹⁰⁾	⁽¹⁰⁾	Common Stock	125.6
Series A Preferred Stock	⁽⁸⁾	12/31/2004 ⁽¹²⁾		A	V 0.5001	⁽¹⁰⁾	⁽¹⁰⁾	Common Stock	0.5001
Stock Option (right to buy)	\$ 53.595	02/28/2005		A	37,317	02/28/2008	02/28/2015	Common Stock	37,317

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MARTIN MARIANO ONE PROCTER AND GAMBLE PLAZA	Global Cust. Bus. Dev. Officer

CINCINNATI, OH 45202

Signatures

MARIANO

MARTIN

03/02/2005

 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) Mariano Martin and Leticia Martin Chocano joint tenants with right of survivorship.
- (2) Mariano Martin custodian for Sandra Martin Chocano under the Uniform Gift to Minors Act (UGMA).
- (3) Between 7/1/04 and 12/31/04, reporting person acquired 738.2614 shares of Common Stock under Issuer's Profit Sharing Trust and Employee Stock Ownership Plan.
- (4) Mariano Martin custodian for Ignacio Martin Chocano (UGMA).
- (5) Mariano Martin custodian for Jaime Martin Chocano (UGMA).
- (6) Mariano Martin custodian for Javier Martin Chocano (UGMA).
- (7) The Mariano Martin Revocable Living Trust.
- (8) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (9) 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.
- (10) 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.
- (11) Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
- (12) Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/04 through 12/31/04.
- (13) 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.