

DEERE & CO
Form 4
May 20, 2011

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 *
von Pentz Markwart

(Last) (First) (Middle)
ONE JOHN DEERE PLACE
(Street)

MOLINE, IL 61265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DEERE & CO [DE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/20/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Pres.Ag&Turf Div. Eur.,Afr.,ME

6. 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 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| \$1 Par Common Stock (1) (2) | 05/20/2011 | | M | | 3,520 A \$ 34.685 | 31,884 | D |
| \$1 Par Common Stock (1) (2) | 05/20/2011 | | S | | 3,520 D \$ 85.89 | 28,364 | D |
| \$1 Par Common Stock (1) (2) | 05/20/2011 | | M | | 4,424 A \$ 34.44 | 32,788 | D |
| \$1 Par Common | 05/20/2011 | | S | | 4,424 D \$ 85.89 | 28,364 | D |

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| | | | | | | | | |
|---|------------|---|--------|---|------------------------|-------------------|--|---|
| Stock <u>(1)</u> <u>(2)</u> | | | | | | | | |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 05/20/2011 | M | 5,998 | A | \$ 48.375 | 34,362 | | D |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 05/20/2011 | S | 5,998 | D | \$ 85.89 | 28,364 | | D |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 05/20/2011 | M | 28,243 | A | \$ 39.665 | 56,607 | | D |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 05/20/2011 | S | 28,243 | D | \$ 85.06 <u>(3)</u> | 28,364 <u>(4)</u> | | D |

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) | 8. Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Market Priced Options <u>(1)</u> <u>(2)</u> | \$ 34.685 | 05/20/2011 | | M | 3,520 | <u>(5)</u> 12/08/2014 | Common Stock | 3,520 |
| Market Priced Options <u>(1)</u> <u>(2)</u> | \$ 34.44 | 05/20/2011 | | M | 4,424 | <u>(6)</u> 12/07/2015 | Common Stock | 4,424 |
| Market Priced Options <u>(1)</u> <u>(2)</u> | \$ 48.375 | 05/20/2011 | | M | 5,998 | <u>(7)</u> 12/06/2016 | Common Stock | 5,998 |
| | \$ 39.665 | 05/20/2011 | | M | 28,243 | <u>(8)</u> 12/17/2018 | | 28,243 |

Market
Priced
Options
(1) (2)

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| von Pentz Markwart ONE JOHN DEERE PLACE MOLINE, IL 61265 | | | Pres.Ag&Turf Div. Eur.,Afr.,ME | |

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of
Attorney

05/20/2011

__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) Exercise of Rule 16b-3 options and related sale of shares pursuant to a Rule 10(b)5-1 stock option exercise plan executed on February 24, 2011.
- (2) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
The price reported in Column 4 for this transaction is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$85.00 to \$85.20, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) Includes 24,653 restricted stock units subject to restrictions or limitations under the John Deere Omnibus Equity and Incentive Plan.
- (4) Shares are not held by reporting person during the period of limitation or restriction. Units are settled solely in shares and include the ability to have shares withheld to satisfy income tax obligations.
- (5) The options became exercisable on December 8, 2007.
- (6) The options became exercisable in two approximately equal installments on December 7, 2006 and 2007.
- (7) The options became exercisable in three approximately equal installments on December 6, 2007, 2008 and 2009.
- (8) The options became exercisable in two approximately equal installments on December 17, 2009 and 2010.

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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