

Edgar Filing: PROCTER & GAMBLE CO - Form 4

PROCTER & GAMBLE CO

Form 4

May 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 James R. Stengel  
 One Procter and Gamble Plaza  
 OH, Cincinnati 45202
2. Issuer Name and Ticker or Trading Symbol  
 The Procter and Gamble Company (PG)
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 N/A
4. Statement for Month/Day/Year  
 4/30/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Global Marketing Officer
7. 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	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	3A. Deemed Execu-	4. Securities Acquired (A) or Disposed of (D) Amount	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
Common Stock	4/30/2003		M		5844.0000	A	32.8707		
Common Stock	4/30/2003		S		5844.0000	D	90.1916	2046.0220	
Common Stock								55.0000	
Common Stock								5075.0132	
Common Stock								65.0000	

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price	3. Trans- action	3A. Deemed Execu-	4. Trans- action	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
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	Price of		ution		posed of (D)		Day/Year)		rit
	tive						A/ Exer- ation	Title and Number	
	Secu-	(Month/	(Month			D  cisa- Date			
	rity	Day/	/Day/	Code V	Amount		ble		
		Year)	Year)						
Series A Pref 1	9/30/ 2		A	V 80.9129	A	3		Common Stock 80.9129 4.0	
erred Stock	002 2								
Series A Pref 1	12/31/		A	V 17.2158	A	3		Common Stock 17.2158 4.0	
erred Stock	2002 5								
Series A Pref 1	3/31/ 2		A	V 17.9115	A	3		Common Stock 17.9115 4.0	
erred Stock	003 6								
Stock Option  \$32.8707 4/30/ 2		M		5844.0000	D	2/28/ 2/28/	Common Stock 5844.00		
(right to buy  7	003					996  05		00	
)									

Explanation of Responses:

1. Higher of \$13.75 or market price of Common Stock.
2. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for period 7/1/02 and 9/30/02.
3. 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.
4. Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
5. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/02 and 12/31/02.
6. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the plan year 1/1/03 through 3/31/03.
7. Due to the spin-off of a portion of Issuer's business, reporting person's stock option exercise price was adjusted, pursuant to the anti-dilution provisions of Issuer's stock option plan, in order to preserve the pre-spin-off value of the option.

SIGNATURE OF REPORTING PERSON

James R. Stengel

/S/ JAMES R. STENGEL