

ALLEN SAMUEL R
Form 4
December 12, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ALLEN SAMUEL R

(Last) (First) (Middle)

DEERE & CO, 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)
12/10/2007

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.WW C&F Div & Power System

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 Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (D) | Price |
| \$1 Par Common Stock ⁽¹⁾ ₍₂₎ | 12/10/2007 | | M | | 23,566 | A | \$ 34.685 |
| | | | | | 87,531.5286 | D | |
| \$1 Par Common Stock ⁽¹⁾ ₍₂₎ | 12/10/2007 | | S | | 23,566 | D | \$ 88.0548 |
| | | | | | 63,965.5286 | D | |
| \$1 Par Common Stock ⁽¹⁾ ₍₂₎ | 12/10/2007 | | M | | 19,920 | A | \$ 34.44 |
| | | | | | 83,885.5286 | D | |

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| | | | | | | | |
|-----------------------------------------------------|------------|---|--------|---|---------------|---------------------------|---|
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 12/10/2007 | S | 19,920 | D | \$ 88.0548 | 63,965.5286 | D |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 12/10/2007 | M | 16,215 | A | \$ 48.375 | 80,180.5286 | D |
| \$1 Par Common Stock <u>(1)</u> <u>(2)</u> | 12/10/2007 | S | 16,215 | D | \$ 88.0548 | 63,965.5286 <u>(3)</u> | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 | |
|------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Market Priced Options <u>(2)</u> <u>(4)</u> | \$ 34.685 | 12/10/2007 | | M | 23,566 | <u>(5)</u> | 12/08/2014 | Common Stock | 23,566 |
| Market Priced Options <u>(2)</u> <u>(4)</u> | \$ 34.44 | 12/10/2007 | | M | 19,920 | <u>(6)</u> | 12/07/2015 | Common Stock | 19,920 |
| Market Priced Options <u>(2)</u> <u>(4)</u> | \$ 48.375 | 12/10/2007 | | M | 16,215 | <u>(7)</u> | 12/06/2016 | Common Stock | 16,215 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ALLEN SAMUEL R DEERE & CO ONE JOHN DEERE PLACE MOLINE, IL 61265 | | | Pres.WW C&F Div & Power System | |

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney 12/12/2007

**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) References to Deere & Company common stock include associated preferred stock rights.
- (2) Exercise of Rule 16b-3 employee stock options and related sale of shares.
- (3) Includes 62,078 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (5) The options became exercisable in three approximately equal installments on December 8, 2005, December 8, 2006 and December 8, 2007.
- (6) The options become exercisable in three approximately equal installments on December 7, 2006, December 7, 2007 and December 7, 2008.
- (7) The options became exercisable in three approximately equal installments on December 6, 2007, December 6, 2008 and December 6, 2009.

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.