

PROCTER & GAMBLE Co  
Form 4  
February 28, 2014

**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 \*  
LAFLEY ALAN G

(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)

02/26/2014

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)

COB, Pres. & CEO

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	02/26/2014		S	19,309 (1) D \$ 78.5056 (2)	617,879.5256 (3)	D	
Common Stock	02/27/2014		S	3,728 (1) D \$ 78.0733 (4)	601,018.5256 (5)	D	
Common Stock	02/27/2014		S	61,556 (6) D \$ 77.6951 (7)	539,462.5256	D	
Common Stock					1,620.138	I	AFL Revocable

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Common Stock		3,367.9246 <sup>(9)</sup>	I	Trust <sup>(8)</sup> By Retirement Plan Trustees
Common Stock		9,924.0687 <sup>(9)</sup>	I	By Retirement Plan Trustees, By Spouse
Common Stock		10,989.7665	I	By Spouse, DSS Revocable Trust <sup>(10)</sup>
Common Stock		135,606 <sup>(5)</sup>	I	AGL Revocable Trust <sup>(11)</sup>

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.**

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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. Price of Derivative Security (Instr. 5)	9. Nu... Deriv... Secur... Bene... Own... Follo... Repo... Trans... (Instr...
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

X                          COB, Pres. & CEO

LAFLEY ALAN G  
ONE PROCTER AND GAMBLE PLAZA  
CINCINNATI, OH 45202

## Signatures

/s/ Sandra T. Lane, attorney-in-fact for Alan G.  
Lafley

02/28/2014

\_\_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) Shares sold to cover tax obligation on distribution of deferred compensation.
- (2) Weighted average price of the shares sold. The price range was \$78.50 to \$78.525. Full information regarding the number of shares sold at each separate price available upon request.
- (3) Total includes grant of dividend equivalents on 2/18/14 in the form of RSUs settled in common stock.
- (4) Weighted average price of the shares sold. The price range was \$78.071 to \$78.075. Full information regarding the number of shares sold at each separate price available upon request.
- (5) Reflects transfer on February 28, 2014 of 13,133 shares of common stock from direct holdings into the A.G. Lafley Revocable Trust.
- (6) Shares sold to cover tax obligation upon settlement of February 27, 2009 RSU award.
- (7) Weighted average price of the shares sold. The price range was \$77.555 to \$77.85. Full information regarding the number of shares sold at each separate price available upon request.
- (8) Alan F. Lafley Revocable Trust, U/A dated February 3, 1998, A.G. Lafley, Trustee, for benefit of reporting person's father.
- (9) Balance as of 12/31/13
- (10) Diana Shaheen Revocable Trust, U/A dated May 16, 2012, Diana Sue Shaheen Trustee.
- (11) A.G. Lafley Revocable Trust, U/A dated January 10, 1990, A.G. Lafley, Trustee.

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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