

PROCTER & GAMBLE Co
Form 4
November 19, 2014

FORM 4

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

OMB APPROVAL

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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 *
Taylor David S

(Last) (First) (Middle)

ONE PROCTER & 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)
11/18/2014

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)
Grp Pres GlobalHealth&Grooming

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					39,213.6354 (1)	D	
Common Stock					20,820.1601	I	By Retirement Plan Trustees

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

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SEC 1474 (9-02)

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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 or Number of Shares
Restricted Stock Units	(2)	11/17/2014		A	V 11.651	(3) (3)	Common Stock 11.651
Restricted Stock Units	(4)	11/18/2014		D	11.651	(3) (3)	Common Stock 11.651
Restricted Stock Units	(4)	11/18/2014		D	1,589	(3) (3)	Common Stock 1,589

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Taylor David S ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Grp Pres GlobalHealth&Grooming	

Signatures

/s/ Sandra T. Lane, attorney-in-fact for David S. Taylor 11/19/2014

__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) Total includes grant of dividend equivalents on November 17, 2014 in the form of Restricted Stock Units (RSU's) settled in common stock and dividend reinvestment.
- (2) Dividend equivalents in the form of Retirement RSU's previously awarded pursuant to Issuer's retirement program. All such RSU's represent a contingent right to receive Procter & Gamble common stock or cash settlement.
- (3) These units deliver in shares on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.
- (4) Retirement award in the form of Restricted Stock Units which represent a contingent right to receive Procter & Gamble common stock or cash settlement. Amount and price computed per benefit formula for plan year ended 6/30/2014.
- (5) Disposition to the Issuer pursuant to the Company's Deferred Compensation Plan.

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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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