

PROCTER & GAMBLE Co

Form 4

August 17, 2016

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Louvet Patrice

(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)

08/15/2016

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 ____ Other (specify
below) below)

Group President, Global Beauty

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)
Common Stock	08/15/2016		S	39,411	D	\$ 87.0991 (1)	13,427.006 D
Common Stock	08/15/2016		M	39,411	A	\$ 66.18	52,838.006 D
Common Stock	08/16/2016		A	6,454	A	\$ 0 (2)	59,292.006 D
Common Stock	08/16/2016		F	91 (3)	D	\$ 86.16	59,201.006 D
Common Stock	08/16/2016		M	91	A	\$ 86.16	59,292.006 D

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Common Stock	08/17/2016	S	3,234 (4)	D	\$ 86.2992 (5)	56,058.006	D
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Common Stock						4,744.3821	I	By Retirement Plan Trustees
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(6)	08/15/2016		A	V	44.763		(7)	(8)	Common Stock	44
Stock Option (Right to Buy)	\$ 66.18	08/15/2016		M		39,411		02/28/2011	02/28/2018	Common Stock	39
Restricted Stock Units	(9)	08/16/2016		M		91		(10)	(10)	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Louvet Patrice ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Group President, Global Beauty	

Signatures

Sandra T. Lane, attorney-in-fact for Mr.
Louvet

08/17/2016

__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) Weighted average price of the shares sold. The price range was \$87.055 to \$87.205. Full information regarding the number of shares sold at each separate price available upon request.
- (2) Stock award pursuant to issuer's 2014 Stock and Incentive Compensation Plan.
- (3) Shares withheld to cover taxes on previous Restricted Stock Unit grant.
- (4) Shares sold to cover taxes on Restricted Stock Unit grant.
- (5) Weighted average price of the shares sold. The price range was \$86.08 to \$86.43. Full information regarding the number of shares sold at each separate price available upon request.
- (6) Dividend equivalents in the form of Retirement Restricted Stock Units (RSUs) previously awarded pursuant to Issuer's retirement program. All such RSUs represent a contingent right to receive Procter & Gamble common stock or cash settlement.
- (7) These units will deliver in shares or cash settlement on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.
- (8) These units will deliver in shares or cash settlement on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.
- (9) Retirement award in the form of Restricted Stock Units which represent a contingent right to receive P&G common stock or cash settlement. Amount and price computed per benefit formula for plan year ended 6/30/2016.
- (10) These units will deliver in shares on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.

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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