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PROCTER & GAMBLE CO

Form 3

May 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 W. James McNerney, Jr.
 3M Center - 220-14W-05
 MN, St. Paul 55144-1000
2. Date of Event Requiring Statement (Month/Day/Year)
 5/1/2003
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 The Procter and Gamble Company (PG)
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
7. 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 Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise price of derivative Security	5. Ownership Form of Derivative Security

Explanation of Responses:
 SIGNATURE OF REPORTING PERSON
 W. James McNerney, Jr.
 /s/ W. JAMES MCNERNEY, JR.