

DEERE & CO
Form 4
February 15, 2007

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
EVERITT DAVID C

(Last) (First) (Middle)

DEERE & COMPANY, 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)
02/14/2007

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.Ag.Div.NA, Aust.,Asia

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 Ownership Indirect Beneficial Ownership (Instr. 4)
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	02/14/2007		M	5,433 A	\$ 69.37 60,943	D	
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	02/14/2007		S	5,433 D	\$ 108.48 55,510	D	
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	02/14/2007		M	10,461 A	\$ 68.88 65,971	D	
\$1 Par Common	02/14/2007		S	10,461 D	\$ 55,510 ⁽³⁾ 108.48	D	

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Stock ⁽¹⁾ ⁽²⁾

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Market Priced Options ⁽⁴⁾	\$ 69.37	02/14/2007		M	5,433	⁽⁵⁾ 12/08/2014	Common Stock	5,433
Market Priced Options ⁽⁴⁾	\$ 68.88	02/14/2007		M	10,461	⁽⁶⁾ 12/07/2015	Common Stock	10,461

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EVERITT DAVID C DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265			Pres.Ag.Div.NA, Aust.,Asia	

Signatures

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

02/15/2007

 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 options and related sale of shares pursuant to a Rule 10(b)5-1 option exercise plan executed on 23 May 2006.
- (3) Includes 54,198 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 become exercisable in three approximately equal installments on December 8, 2005, 2006 and 2007.
- (6) The options become exercisable in three approximately equal installments on December 7, 2006, 2007 and 2008.

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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