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PROCTER & GAMBLE CO

Form 4

May 01, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person

Robert A. McDonald

One Procter and Gamble Plaza

OH, Cincinnati 45202

- 3. IRS or Social Security Number of Reporting Person (Voluntary) $\ensuremath{\mathrm{N/A}}$
- 4. Statement for Month/Day/Year 4/29/2003
- 5. If Amendment, Date of Original (Month/Day/Year)
- 6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)

President-Global Fabric and Home Care

- 7. 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 (Dwned
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1. Title of Security	Trans-		Tran	ns ion 	.Securities or Disposed Amount	d of (D)		I	5 	Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock	4/29/ 2003		S 	2:	372.0000	[)	90.6000 	1	1487.0000
Common Stock	 	 	 	 		 		 	 1	.0960.7890

 $\hbox{\tt Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned} \\$

1.Title of	2.Con-	13.	3A.	4.	5.Numbe	r of De	6.Date E	xer 7	.Title and Amount	8.P
Derivative	version	Trans-	Deemed	Trans-	rivati	ve Secu	cisable	and	of Underlying	of
Security	or Exer	action		action	rities	Acqui	Expirati	on	Securities	vat
	cise		Execu-	-	red(A)	or Dis	Date(Mon	th/		Sec
	Price of		ution	1	posed	of(D)	Day/Year)		rit
	Deriva-	1		1			Date Ex	pir		
	tive	1	1	1		A	/ Exer- at	ion	Title and Number	.
	Secu-	(Month/	(Month	.		D	cisa- Da	ite	of Shares	1
	rity	Day/	/Day/	Code V	Amoun	=	ble	1		1
		Year)	Year)							

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Series A Pref 1	12/31/	A	V 23.9449	A	13		Common	Stock 23.94	49 4.0
erred Stock	2002 2	1						1	
	1		1 1	I	I	I	1	1	
Series A Pref 1	3/31/ 2	A	V 24.9121	A	3		Common	Stock 24.91	21 4.0
erred Stock	1003 5	1						1	1
	1 1		1 1	1		1			

Explanation of Responses:

- 1. Higher of \$13.75 or market price of Common Stock.
- 2. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the period 10/1/02 and 12/31/02.
- 3. Shares held by Retirement Plan Trustees. If officer terminates employment and elects distribution of shares, or, if after age 50 elects alternative investment within Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
- $4.\ \,$ Series A Preferred Stock allocated to officer's Retirement Plan account pursuant to Retirement Plan provisions.
- 5. Series A Preferred Stock allocated to officer's Retirement Plan Account pursuant to formula award provision for the plan year 1/1/03 through 3/31/03. SIGNATURE OF REPORTING PERSON

Robert A. McDonald

/S/ E. J. WUNSCH -- As Attorney-in-Fact for Robert A. McDonald