

PROCTER & GAMBLE Co  
Form 4  
April 28, 2014

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LAFLEY ALAN G**

(Last) (First) (Middle)

**ONE PROCTER AND 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)  
**04/24/2014**

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)  
**COB, Pres. & CEO**

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/24/2014		M <sup>(1)</sup>		100,000	A	\$ 53.595 730,813.5256
Common Stock	04/24/2014		S <sup>(1)</sup>		100,000	D	\$ 80.7443 630,813.5256
Common Stock	04/24/2014		M <sup>(1)</sup>		100,000	A	\$ 53.595 730,813.5256
Common Stock	04/24/2014		S <sup>(1)</sup>		100,000	D	\$ 81 630,813.5256
Common Stock							3,400.4213 <sup>(3)</sup>

By Retirement

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				Plan Trustees
Common Stock	10,040.1716 <sup>(3)</sup>	I		By Retirement Plan Trustees, By Spouse
Common Stock	1,620.138	I		AFL Revocable Trust <sup>(4)</sup>
Common Stock	135,606	I		AGL Revocable Trust <sup>(5)</sup>
Common Stock	10,989.7665	I		By Spouse, DSS Revocable Trust <sup>(6)</sup>

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

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(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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (Right to Buy)	\$ 53.595	04/24/2014		M <sup>(1)</sup>	100,000	02/28/2008	02/28/2015	Common Stock	100,000
Stock Option (Right to Buy)	\$ 53.595	04/24/2014		M <sup>(1)</sup>	100,000	02/28/2008	02/28/2015	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAFLEY ALAN G ONE PROCTER AND GAMBLE PLAZA CINCINNATI, OH 45202	X		COB, Pres. & CEO	

## Signatures

/s/ Sandra T. Lane, attorney-in-fact for Alan G. Lafley

04/28/2014

\_\_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) This transaction was effected pursuant to a 10b5-1 Trading Plan entered into on February 27, 2014.
- (2) Weighted average price of the shares sold. The price range was \$80.05 to \$81.36. Full information regarding the number of shares sold at each separate price available upon request.
- (3) Balance as of 3/31/2014.
- (4) Alan F. Lafley Revocable Trust, U/A dated February 3, 1998, A.G. Lafley, Trustee, for benefit of reporting person's father.
- (5) A.G. Lafley Revocable Trust, U/A dated January 10, 1990, A.G. Lafley, Trustee.
- (6) Diana Shaheen Revocable Trust, U/A dated May 16, 2012, Diana Sue Shaheen Trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.