

PROCTER & GAMBLE Co  
Form 4  
February 19, 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)  
**02/14/2014**

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 or Price (A) or (D)		
Common Stock	02/14/2014		M		92,896 A \$ 56.515	D	
Common Stock	02/14/2014		S		79,763 (1) D \$ 78	D	
Common Stock						I	AFL Revocable Trust (2)
Common Stock						I	AGL Revocable Trust (3)
						I	

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Common Stock						By Retirement Plan Trustees
Common Stock				9,817.1379	I	By Retirement Plan Trustees, By Spouse
Common Stock				10,989.7665	I	By Spouse, DSS Revocable Trust <sup>(4)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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**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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 56.515	02/14/2014		M	92,896	09/15/2007 09/15/2014	Common Stock	92,896	

## 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

02/19/2014

\_\_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) Shares sold to cover option cost and tax obligations related to stock option exercise.
  - (2) Alan F. Lafley Revocable Trust, U/A dated February 3, 1998, A.G. Lafley, Trustee, for benefit of reporting person's father.
  - (3) A.G. Lafley Revocable Trust, U/A dated January 10, 1990, A.G. Lafley, Trustee.
  - (4) 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.