

Israel James
Form 3
January 23, 2006

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Israel James | | (Month/Day/Year) | DEERE & CO [DE] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 01/16/2006 | | |
| ONE JOHN DEERE PLACE | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President John Deere Credit | |
| MOLINE,Â ILÂ 61265 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-------------------------------------|---|--|---|
| \$1 Par Common Stock ⁽¹⁾ | 12,571 ⁽²⁾ | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|------------|------------|--------------|--------|----------|-------------------|---|
| Market Priced Employee Stock Options <u>(3)</u> | 12/11/1997 | 12/11/2006 | Common Stock | 2,593 | \$ 42.69 | D | Â |
| Marked Priced Employee Stock Options <u>(3)</u> | 12/10/1998 | 12/11/2008 | Common Stock | 3,258 | \$ 56.5 | D | Â |
| Market Priced Employee Stock Options <u>(3)</u> <u>(4)</u> | 12/12/2002 | 12/12/2011 | Common Stock | 16,133 | \$ 42.3 | D | Â |
| Marked Priced Employee Stock Options <u>(3)</u> <u>(4)</u> | 12/11/2003 | 12/11/2012 | Common Stock | 16,899 | \$ 45.8 | D | Â |
| Marked Priced Employee Stock Options <u>(3)</u> <u>(4)</u> | 12/10/2004 | 12/10/2013 | Common Stock | 19,689 | \$ 61.64 | D | Â |
| Market Priced Employee Stock Options <u>(3)</u> <u>(4)</u> | 12/08/2005 | 12/08/2014 | Common Stock | 16,289 | \$ 69.37 | D | Â |
| Market Priced Employee Stock Options <u>(3)</u> <u>(4)</u> | 12/07/2006 | 12/07/2015 | Common Stock | 19,618 | \$ 68.88 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|---------------------|
| | Director | 10% Owner | Officer | Other |
| Israel James ONE JOHN DEERE PLACE MOLINE, IL 61265 | Â | Â | Â President | John Deere Credit Â |

Signatures

/s/James H. Becht, as Power of Attorney, Secretary, Deere & Company

01/23/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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.
Includes 10,882 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan to be settled solely in shares and
 - (2) 1689 shares represented by units in the Deere stock fund of the Company's 401K savings plan. The number of 401K shares is estimated based on the value of the fund on January 16, 2006 and a stock price of \$70.39 for such date.
 - (3) All options include the ability to withhold shares upon the exercise of the option to satisfy minimum required income tax obligations.
 - (4) The options become exercisable in three approximately equal annual installments one, two and three years after grant. The date listed is the initial exercisable installment date.

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Remarks:

Exhibit List

Exhibit 24 Power of Attorney

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.