

GILLETTE CO
Form 4
October 04, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
LANE KATHY S

(Last) (First) (Middle)

PRUDENTIAL TOWER
BUILDING - 42

(Street)

BOSTON, MA 021998004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GILLETTE CO [G]

3. Date of Earliest Transaction (Month/Day/Year)
10/01/2005

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)
Sr Vp Information Technology

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 (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock \$1 Par value	10/01/2005		M		457.2 A \$ 0	457.2	D
Common Stock \$1 Par value	10/01/2005		D		457.2 D \$ 58.2	0	D
Common Stock \$1 Par value	10/01/2005		D ⁽¹⁾		330.2 D \$ 0	0	I

By Savings Plan Trust - 401(k)

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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 Security (Instr. 3 and 4)
Supplemental Savings Plan Units	(2)	10/01/2005		M	457.2	10/01/2005 10/01/2005	Common Stock \$1 Par value
Employee Stock Option (right to buy)	\$ 32.38	10/01/2005		D ⁽³⁾	85,000	06/19/2004 06/18/2013	Common Stock \$1 Par value
Employee Stock Option (right to buy)	\$ 33.77	10/01/2005		D ⁽³⁾	70,000	03/04/2003 ⁽⁴⁾ 03/02/2012	Common Stock \$1 Par value
Employee Stock Option (right to buy)	\$ 35.58	10/01/2005		D ⁽³⁾	85,000	06/20/2003 06/19/2012	Common Stock \$1 Par value
Employee Stock Option (right to buy)	\$ 43.1	10/01/2005		D ⁽³⁾	75,000	06/17/2005 06/16/2014	Common Stock \$1 Par value
Employee Stock Option (right to buy)	\$ 51.96	10/01/2005		D ⁽³⁾	60,000	06/16/2006 06/15/2015	Common Stock \$1 Par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANE KATHY S PRUDENTIAL TOWER BUILDING - 42 BOSTON, MA 021998004			Sr Vp Information Technology	

Signatures

By: Carol S. Fischman as Attorney
in Fact

10/01/2005

__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).
- Disposed of pursuant to merger agreement between The Gillette Company and The Procter & Gamble Company in exchange for shares of
- (1) The Procter & Gamble Company at an exchange ratio of .975 per share having a market price of \$59.46 per share on the effective date of the merger.
 - (2) 1-for-1
 - (3) This option was assumed by The Procter & Gamble Company in the merger and replaced with an option to purchase shares of The Procter & Gamble Company converted at an exchange ratio of .975 per share.
 - (4) Stock options vest over a 3 year period.

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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