

PROCTER &amp; GAMBLE Co

Form 4

February 22, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Pierce Charles E

(Last) (First) (Middle)

ONE PROCTER & GAMBLE  
PLAZA

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

PROCTER &amp; GAMBLE Co [PG]

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

09/30/2016

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 \_\_\_\_ Other (specify  
below) below)

Group President Global Groomin

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/21/2017		M	55,909 A	\$ 66.18	61,539.271 (1)	D
Common Stock	02/21/2017		S	55,909 D	\$ 91.7035	5,630.271 (2)	D
Common Stock					41,796.9508 (3)	I	By Retirement Plan Trustee

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 A Underlying S (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series A Preferred Stock	(4)	09/30/2016(5)		A	V	174.8792		(6)	(6)	Common Stock
Restricted Stock Units	(7)	11/15/2016		A	V	213.427		(8)	(8)	Common Stock
Restricted Stock Units	(7)	02/15/2017		A	V	198.178		(8)	(8)	Common Stock
Stock Option (Right to Buy)	\$ 66.18	02/21/2017		M		55,909		02/28/2011	02/28/2018	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pierce Charles E ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Group President Global Groomin	

## Signatures

/s/ Sandra T. Lane, attorney-in-fact for Charles E.  
Pierce

02/22/2017

\_\_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) Total includes grant of dividend equivalents in the form of Restricted Stock Units (RSU's) settled in common stock.
- (2) Weighted average price of the shares sold. The price range was \$91.695 to \$91.725. Full information regarding the number of shares sold at each separate price available upon request.
- (3) Reflects adjustment to PST through December 31, 2016.
- (4) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (5) Series A Preferred Stock allocated to Officer's Retirement Plan Account pursuant to Retirement Plan provisions for the period ending 9/30/2016.
- (6) 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.
- (7) Dividend equivalents in the form of Restricted Stock Units (RSUs) previously awarded pursuant to issuer's retirement program. All such RSUs represent a contingent right to receive Procter & Gamble common stock.
- (8) These units will deliver in shares on retirement from the company, unless delivery is deferred or such shares are contributed to reporting person's deferred compensation account.

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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