

DEERE & CO
Form 4
November 28, 2006

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

OMB APPROVAL

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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 *
ALLEN SAMUEL R

(Last) (First) (Middle)

DEERE & CO, ONE JOHN DEERE PLACE

(Street)

MOLINE, IL 61265

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DEERE & CO [DE]

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2006

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)
Pres.WW C&F Div & Power Syst

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	(D)	Price
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006		M		20,918	A	\$ 42.07
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006		S		20,918	D	\$ 96.5714
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006		M		36,448	A	\$ 42.3

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\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006	S	36,448	D	\$ 96.5714	46,265.5286	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006	M	28,636	A	\$ 45.8	74,901.5286	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/27/2006	S	28,636	D	\$ 96.5714	46,265.5286 <u>(3)</u>	D

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 or Number of Shares
Market Priced Options <u>(4)</u>	\$ 42.07	11/27/2006		M	20,918	12/13/2001	12/13/2010	Common Stock	20,918
Market Priced Options <u>(4)</u>	\$ 42.3	11/27/2006		M	36,448	12/12/2002	12/13/2011	Common Stock	36,448
Market Priced Options <u>(4)</u>	\$ 45.8	11/27/2006		M	28,636	12/11/2003	12/11/2012	Common Stock	28,636

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ALLEN SAMUEL R DEERE & CO ONE JOHN DEERE PLACE MOLINE, IL 61265			Pres.WW C&F Div & Power Syst	

Signatures

/s/Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney	11/28/2006
**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) References to Deere & Company common stock includes associated preferred stock rights.
- (2) Exercise of Rule 16b-3 stock options and related sale of shares pursuant to Rule 10(b)5-1 exercise instructions executed on 29 August 2006.
- (3) Includes 44,378 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All options include the ability to withhold shares upon the exercise of the options to satisfy income tax obligations.

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.