PROCTER & GAMBLE Co

Form 4

August 18, 2016

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

burden hours per response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Sheppard Valarie L Issuer Symbol PROCTER & GAMBLE Co [PG] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title) _ Other (specify ONE PROCTER AND GAMBLE 08/16/2016 below) **PLAZA** Sr VP, Comptroller & Treasurer (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CINCINNATI, OH 45202 Person

(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ially 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 ior(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	08/16/2016		M	69	A	\$ 86.16	16,913.948	D	
Common Stock	08/16/2016		F	69 (1)	D	\$ 86.16	16,844.948 (2)	D	
Common Stock							4,366.3065	I	By Retirement Plan Trustees

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 (9-02)

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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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5.	6. Date Exerc Expiration D		7. Title and A Underlying S		8. Price Derivati
Security (Instr. 3)	or Exercise Price of Derivative Security	(Monda Day, Tear)	(Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/		(Instr. 3 and 4		Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(3)	08/16/2016		M	69	<u>(4)</u>	<u>(4)</u>	Common Stock	69	\$ 0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sr VP, Comptroller & Treasurer

Sheppard Valarie L

ONE PROCTER AND GAMBLE PLAZA

CINCINNATI, OH 45202

Signatures

/s/ Sandra T. Lane, Attorney-In-Fact for Valarie L. Sheppard

08/18/2016

**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 withheld to cover taxes on previous Restricted Stock Unit grant.
- (2) Total includes grant of dividend equivalents in the form of Restricted Stock Units (RSUs) settled in common stock.
- (3) Retirement award in the form of Restricted Stock Units which represent a contingent right to receive Procter & Gamble common stock or cash settlement. Amount and price computed per benefit formula for plan year ended 6/30/2016.
- (4) 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.

Reporting Owners 2

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