
Greetings,

Thank you for your request for information about Future Shares/Recognition Shares option grants and/or your request to exercise your grant. Enclosed is some information about the plan and the exercise process. When you decide to exercise your Future Shares/Recognition Shares, you will need to complete and return two forms before your request can be processed. Both of these forms are enclosed with this package.

Please review the Future Shares Content document now to familiarize yourself as to how the plan works and what you need to do to process your exercise request. Recognition Shares operate very similarly. If you want to exercise your Future Shares or Recognition Shares award now, or in the future, please do the following:

- Complete the data request form(s) as instructed. This data is required to confirm or update any information that may have changed since you left the Company.
- Complete the Notice To Exercise Form. Be sure to provide the data requested and sign the form where indicated. If you do not know your P&G Global ID or Personnel Number, leave the field blank and your site contact will add that upon return of the documents. **IF YOU HOLD EXERCISABLE FUTURE SHARES AND RECOGNITION SHARES, YOU MUST INDICATE WHICH AWARD YOU WISH TO EXERCISE.**
- If you choose a Pay Cash you will be contacted and advised by Stock Plan Administration of the amount you need to pay or with further instructions regarding the Pay Cash method.
- Return the forms to Stock Plan Administration using one of the methods indicated on the Notice to Exercise form.

Once we receive these documents, we will update your personnel records. This step must be completed before we can process your exercise request. As P&G stock price will fluctuate while we are updating your data, the actual proceeds you receive may be higher or lower than what you may have expected at the time you submit your request. Please be assured that we will make every effort to update your personnel data in a reasonable timeframe.

The proceeds from the exercise of your Future Shares or Recognition Shares award will be delivered to you as cash or shares of P&G stock. If you select cash, you will receive a payment from P&G payroll in the next available payroll run. If you request shares of P&G stock, the resulting shares will be deposited to your SIP (Stock Investment Program) account. If you do not currently have a SIP account, one will be established for you by Shareholder Services in Cincinnati, OH.

If you provide an external e-mail address, we will send you an e-mail confirmation of the exercise and details of the stock price received.

If you have any additional questions, please contact us at the telephone number below.

Sincerely,

Stock Plan Administration
2 P&G Plaza, TE-3
Cincinnati, OH 45202
513-983-5125
513 983-0159 (Fax)

Future Shares and Recognition Shares Methods of Exercise

What is “Method of Exercise?”

- Method of exercise means:
 - Type of transaction,
 - What you receive after the exercise, and
 - How costs are paid.
- Even if you aren't ready to exercise, you should familiarize yourself with the exercise methods available.
- Must exercise **all** Future or Recognition Shares at the **same time**.

Exercise Choices & Outcomes

- You may choose to:
 - Increase income by receiving proceeds in **cash**.
 - Increase your ownership in P&G by receiving **shares** of P&G stock.
- In either case:
 - Exercising Future or Recognition Shares is a taxable event

Methods of Exercise Available

- **Sell All**
 - Sell Future/Recognition Shares, Receive Cash
 - P&G sells all Future/Recognition Shares through a broker.
 - Option costs and taxes are calculated and deducted.
 - US payroll delivers to you the amount that remains after deductions in the next possible paycheck.
- **Sell to Cover**
 - Sell Future/Recognition Shares to Cover Costs, Receive Stock
 - P&G sells enough of your Future/Recognition Shares to cover option costs and taxes.
 - You receive remaining proceeds in shares of P&G stock.
 - Shares will be deposited to your SIP account by P&G Shareholder Services in Cincinnati.
 - Only whole shares can be delivered, so there may be a small balance of cash.
 - You receive remaining cash proceeds from US Payroll in next possible paycheck.
- **Pay Cash**
 - Pay Option Cost & Taxes, Receive Stock
 - You send in cash (check, wire transfer) to pay for the option cost and taxes.
 - You receive shares of P&G stock.
 - Shares will be deposited to your SIP account by P&G Shareholder Services in Cincinnati.

Which Exercise Method is Best?

- **Only you can decide** the exercise method that is **best for you**.
- P&G cannot recommend an exercise method.
- Review this and other material to **help you decide** the exercise method to choose.

Future Shares/Recognition Shares Data Form

(United States Only)

The information furnished will be used to facilitate processing of your Future Shares/Recognition Shares.

Personal Information to be completed by Future Shares/Recognition Shares recipient.

Last Name		First Name	
Hire Date		Local Payroll ID	
Birth Date		Social Security Number	

Permanent Residence Information:

Street Number			
2nd Address Line			
City		State	
Zip Code			
Telephone #			

Bank Details:

Routing Number		<i>Bank Name</i>	
Bank Account Number		<i>Type of Account</i>	

This form should be returned to your P&G Future Shares site/organizational contact or Stock Plan Administration.

Please fill in the bank information above if you would like any exercise proceeds to be direct deposited into an account. Also, please verify that your address is correct and make any changes if necessary.

Please sign below if all is correct and return to along with the next page.

Signature

FOR P&G/IBM USE ONLY:

Organizational Information to be completed by P&G

Cost Center	
Requester Name	
Requester Email ID	

ESC: Please **CONFIRM** input of change back to the REQUESTER so that the exercise may be processed.

NOTICE TO EXERCISE – FUTURE SHARES and/or RECOGNITION SHARES
(Circle Above the Grant You Wish to Exercise. If Recognition Shares, indicate the year of the grant you are exercising.)

SELL ALL

I wish to exercise grant indicated above. Deliver cash to me.

SELL TO COVER

I wish to exercise grant indicated above at no cost to me using the "Sell to Cover" method of exercise. Resulting shares will be deposited into a Stock Investment Plan account (we cannot deposit shares to an ISOP account).

PAY CASH

I wish to exercise grant indicated above by paying cash. Resulting shares will be deposited into a Stock Investment Plan account (we cannot deposit shares to an ISOP account).

AUTHORIZATION

To be completed and signed by grantee exercising or redeeming Future or Recognition Shares award.

Name: _____ Signature: _____

P&G Global ID: _____ Date of Birth: _____

Date: _____ E-mail Address: _____

Please fax the completed form to Stock Plan Administration 513 983-0159

Or

Mail to: The Procter & Gamble Company
Stock Plan Administration
TE-3
2 P&G Plaza
Cincinnati, OH 45202

Or

Scan and email to: Stockopt.im@pg.com