

NOTICE TO EXERCISE 01/12

Please complete and return to Stock Option Administration. Your request cannot be processed without a legible, fully completed notice.

The Procter & Gamble Company Stock Plan Administration	Phone: 513-983-5050 FAX: 513-983-0159 stockopt.im@pg.com	TE-3 G.O. Two Procter & Gamble Plaza Cincinnati, OH 45202
---	---	--

CHOOSE SERIES TO EXERCISE

2/1999 _____ for _____ shares	2002 _____ for _____ shares	2006 _____ for _____ shares
9/1999 _____ for _____ shares	2003 _____ for _____ shares	2007 _____ for _____ shares
2000 _____ for _____ shares	2004 _____ for _____ shares	2008 _____ for _____ shares
2001 _____ for _____ shares	2005 _____ for _____ shares	2009 _____ for _____ shares

CHOOSE METHOD OF EXERCISE (Note: exercise of a SAR will automatically result in cash, skip to next section.)

ITALIAN HOME OR HOST OPTIONEES: choose one of the following methods:

↓ **To receive Cash, select:**

Sell All:
 Broker sells all shares indicated above.
 You receive cash.
 _____ Sell at Market
 _____ Sell at Limit \$ _____ *

↓ **To receive Stock, select one of the following two methods:**

Sell to Cover:
 Pay no cash. Broker sells enough shares to cover option cost and taxes.
 You receive the balance of shares.
 _____ Sell at Market
 _____ Sell at Limit \$ _____ *
 Resulting shares will be deposited into a SIP account.

Pay Cash:
 Pay cash to cover option cost and taxes. You receive shares.
 _____ Enclosed is a check for US\$ _____ payable to P&G.
 _____ I have transmitted US\$ _____ via wire transfer.
 Resulting shares will be deposited into a SIP account.

Contact Stock Option Administration for cash payment amount

*If Limit is not reached by the time of expiration for the grant series indicated above, **the grant will expire unexercised.**

ITALIAN PROSPECTUS AGREEMENT (required)

By selecting this box, you confirm that you have carefully read and accepted the content of the Prospectus available here: <http://www.pg.com/options>. Without this confirmation you won't be allowed to exercise your stock options.

INDICATION OF INTERNATIONAL ASSIGNMENTS:

While you were a P&G employee, please list the countries you have worked in from 1992 – present, as well as the assignment type you had in that country (e.g. WES/International Manager or local employee):

_____ location	_____ dates worked in that location	_____ assignment type
_____ location	_____ dates worked in that location	_____ assignment type
_____ location	_____ dates worked in that location	_____ assignment type

DISCLAIMER: Procter & Gamble shall have no responsibility for the failure to complete, for any reason, any requested transaction. In the event that the sale price on "Market" orders is lower than the grant price, you must pay the difference to The Company.

AUTHORIZATION

Regardless of the Company's withholding obligations, I understand I'm responsible for any taxes due as a result of the exercise.

X _____
 Name (please print) Signature Date

P&G Employment Status active / retired / separated P&G Global ID _____ Phone # _____
 (circle one) (if known)

U.S. Social Security # _____ E-Mail Address _____

Home Address _____
 (Street) (City) (Country) (Postal Code)