

JENKINS JAMES R
Form 4
April 21, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
JENKINS JAMES R

(Last) (First) (Middle)

DEERE & COMPANY, 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)
04/18/2008

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)
Senior V.P. & General Counsel

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	(A) or (D)	Price
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	04/18/2008		M		2,460	A	\$ 30.82
							122,457
							D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	04/18/2008		S		2,460	D	\$ 92
							119,997
							D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	04/18/2008		M		8,544	A	\$ 34.685
							128,541
							D
\$1 Par Common	04/18/2008		S		8,544	D	\$ 93.87
							119,997 <u>(3)</u>
							D

Stock (1) (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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 (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)	8. I. Der. Sec. (Instr. 3)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Market Priced Options <u>(1)</u> <u>(2)</u>	\$ 30.82	04/18/2008		M	2,460	<u>(4)</u> 12/10/2013	Common Stock	2,460
Market Priced Options <u>(1)</u> <u>(2)</u>	\$ 34.685	04/18/2008		M	8,544	<u>(5)</u> 12/08/2014	Common Stock	8,544

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS JAMES R DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265			Senior V.P. & General Counsel	

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney

04/21/2008

 **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) Exercise of Rule 16b-3 options and related sale of shares pursuant to a Rule 10(b)5-1 stock option exercise plan executed on December 10, 2007.
- (2) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
Includes 113,819 restricted stock units subject to restrictions or limitations under the John Deere Omnibus Equity and Incentive Plan.
- (3) Shares are not held by reporting person during the period of limitation or restriction. Units include the ability to have shares withheld to satisfy income tax obligations.
- (4) The options became exercisable in three approximately equal installments on December 10, 2004, 2005 and 2006.
- (5) The options became exercisable in three approximately equal installments on December 8, 2005, 2006 and 2007.

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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