

PROCTER & GAMBLE Co  
Form 4  
January 25, 2017

**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 \*  
Bishop Steven D

(Last) (First) (Middle)

ONE PROCTER & GAMBLE  
PLAZA

(Street)

CINCINNATI, OH 45202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PROCTER & GAMBLE Co [PG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2016

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)  
Group President Global Health

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			
Common Stock	12/06/2016		G	V 337 D \$ 0	49,131.162 (1) (2)	D	
Common Stock	12/06/2016		G	V 337 A \$ 0	1,369 (3)	I	JMB Irrevocable Trust (4)
Common Stock	12/06/2016		G	V 36 D \$ 0	49,095.162	D	
Common Stock	12/07/2016		G	V 1,133 D \$ 0	47,962.162	D	
Common Stock	12/08/2016		G	V 2,089 D \$ 0	45,873.162	D	

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Common Stock	01/23/2017	M	47,748	A	\$ 48.17	93,621.162	D	
Common Stock	01/23/2017	S	47,748	D	\$ 86.9811 (5)	45,873.162	D	
Common Stock						19,087.9272 (6)	I	By Retirement Plan Trustee

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Series A Preferred Stock	(7)	09/30/2016(8)		A	V 174.8792	(9)	(9)	Common Stock
Restricted Stock Units	(10)	11/15/2016		A	V 90.356	(11)	(11)	Common Stock
Stock Option (Right to Buy)	\$ 48.17	01/23/2017		M	47,748	02/27/2012	02/27/2019	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bishop Steven D ONE PROCTER & GAMBLE PLAZA CINCINNATI, OH 45202			Group President Global Health	

## Signatures

/s/ Robert B. White, attorney-in-fact for Steven D.  
Bishop

01/25/2017

\_\_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) Total includes grant of dividend equivalents in the form of Restricted Stock Units (RSUs) settled in common stock.
- (2) Total reflects transfer of shares from direct holdings to trust account.
- (3) Total reflects transfer of shares from direct holdings to JMB trust account.
- (4) Johnathan Mark Bishop Trust, U/A December 23, 2013, Connie Bishop, Trustee.
- (5) Weighted average price of the shares sold. The Price range was \$86.91 to \$87.07. Full information regarding the number of shares sold at each price available upon request.
- (6) Reflects adjustment to PST through December 31, 2016.
- (7) Higher of \$6.82 (adjusted for 2-for-1 stock split effective May 21, 2004) or market price of Common Stock.
- (8) Series A Preferred Stock allocated to Officer's Retirement Plan Account pursuant to Retirement Plan provisions for the period ending 9/30/2016.
- (9) Shares held by Retirement Plan Trustees. If Officer terminates employment and elects distribution of shares, or, if after age 50 elects alternative investment within Plan, Preferred Stock converted/redeemed at specified conversion/exercise price.
- (10) Dividend equivalents in the form of Retirement Restricted Stock Units (RSUs) previously awarded pursuant to Issuer's retirement program. All such RSUs represent a contingent right to receive Procter & Gamble common stock or cash settlement.
- (11) These units will deliver in shares or cash settlement 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. 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.