

DEERE & CO
Form 4
March 08, 2007

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)
03/07/2007

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007		M		3,000	A	\$ 45.8 69,032	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007		S		3,000	D	\$ 109.9 66,032	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007		M		2,040	A	\$ 61.64 68,072	D

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\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	S	2,040	D	\$ 110.75	66,032	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	M	2,500	A	\$ 69.37	68,532	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	S	2,500	D	\$ 109.54	66,032	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	M	2,040	A	\$ 68.88	68,072	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	S	2,040	D	\$ 109.26	66,032	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	M	2,040	A	\$ 68.88	68,072	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u>	03/07/2007	S	2,040	D	\$ 111	66,032 <u>(4)</u>	D

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)		Title	

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					Date Exercisable	Expiration Date		Amount or Number of Shares
Market Priced Options <u>(2)</u> <u>(3)</u>	\$ 45.8	03/07/2007	M	3,000	<u>(5)</u>	12/11/2012	Common Stock	3,000
Market Priced Options <u>(2)</u> <u>(3)</u>	\$ 61.64	03/07/2007	M	2,040	<u>(6)</u>	12/10/2013	Common Stock	2,040
Market Priced Options <u>(2)</u> <u>(3)</u>	\$ 69.37	03/07/2007	M	2,500	<u>(7)</u>	12/08/2014	Common Stock	2,500
Market Priced Options <u>(2)</u> <u>(3)</u>	\$ 68.88	03/07/2007	M	4,080	<u>(8)</u>	12/07/2015	Common Stock	4,080

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 03/08/2007

__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) References to Deere & Company stock include associated preferred stock rights.
- (2) 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 7, 2006.
- (3) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
Includes 52,943 restricted stock units subject to restrictions or limitations under the John Deere Omnibus Equity and Incentive Plan.
- (4) 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.

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- (5) The options become exercisable in three approximately equal installments on December 11, 2003, 2004 and 2005.
- (6) The options become exercisable in three approximately equal installments on December 10, 2004, 2005 and 2006.
- (7) The options become exercisable in three approximately equal installments on December 8, 2005, 2006 and 2007.
- (8) The options become exercisable in three approximately equal installments on December 7, 2006, 2007 and 2008.

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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