

DEERE & CO
Form 4
December 07, 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 *
MARKLEY H J

(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)
12/05/2007

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)

Executive Vice President

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	(D)	Price
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	12/05/2007		A		9,117	A	\$ 0
\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/06/2007		M		15,658	A	\$ 48.375
\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/06/2007		S		15,658	D	\$ 88.2167
					83,863	D	
					99,521	D	
					83,863	D	

\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/07/2007	M	20,524	A	\$ 34.44	104,387	D
\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/07/2007	S	20,524	D	\$ 89.1965	83,863 <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 Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title or Number of
Market Priced Options <u>(5)</u>	\$ 88.82	12/05/2007		A	27,353	12/05/2008 ⁽⁶⁾ 12/05/2017	Common Stock 2
Market Priced Options <u>(3)</u> <u>(5)</u>	\$ 48.375	12/06/2007		M	15,658	⁽⁷⁾ 12/06/2016	Common Stock 1
Market Priced Options <u>(3)</u> <u>(5)</u>	\$ 34.44	12/07/2007		M	20,524	⁽⁸⁾ 12/07/2015	Common Stock 2

Reporting Owners

Reporting Owner Name / Address	Relationships
MARKLEY H J DEERE & COMPANY	Director 10% Owner Officer Other Executive Vice President

ONE JOHN DEERE PLACE
MOLINE, IL 61265

Signatures

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

12/07/2007

____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 common stock include associated preferred stock rights.
- (2) Grant of restricted stock units under the John Deere Omnibus Equity and Incentive Plan.
- (3) Exercise of Rule 16b-3 employee stock options and related sale of shares pursuant to a Rule 10(b) 5-1 option exercise plan executed on 24 May 2007.
- (4) Includes 65,905 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan to be settled solely in shares. The reporting person also indirectly owns 5,130 shares beneficially owned by his spouse.
- (5) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (6) The options become exercisable in three approximately equal installments on December 5, 2008, December 5, 2009, and December 5, 2010.
- (7) The options become exercisable in three approximately equal installments on December 6, 2007, 2008 and 2009.
- (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. 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.