

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 *
Mack Michael J

(Last) (First) (Middle)
5859 EAGLE RIDGE ROAD
(Street)

BETTENDORF, IA 52722

(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)
Senior Vice President & CFO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	12/05/2007		A		8,129 A \$ 0	34,503	D
\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/07/2007		M		13,676 A \$ 34.44	48,179	D
\$1 Par Common Stock <u>(1)</u> <u>(3)</u>	12/07/2007		S		13,676 D \$ 89.46	34,503 <u>(4)</u>	D

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 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	Amount or Number of Shares
Market Priced Options <u>(5)</u>	\$ 88.82	12/05/2007		A	24,388	12/05/2008 ⁽⁶⁾		12/05/2017		Common Stock	24,388
Market Priced Options <u>(3)</u> <u>(5)</u>	\$ 34.44	12/07/2007		M	13,676	⁽⁷⁾		12/07/2015		Common Stock	13,676

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mack Michael J 5859 EAGLE RIDGE ROAD BETTENDORF, IA 52722			Senior Vice President & CFO	

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 options and related sale of shares pursuant to a Rule 10(b) 5-1 option exercise plan executed on 24 May 2007.
- (4) Includes 34,503 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan to be settled solely in shares.

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- (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, 2007, December 5, 2008, and December 5, 2009.
- (7) 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.