

SHAREHOLDER INVESTMENT PROGRAM

THE PROCTER & GAMBLE COMPANY

Dividend Reinvestment Authorization Form

By signing this form all of your dividends will be reinvested. If you desire other alternatives as described in the program prospectus, please notify The Procter & Gamble Company in writing.

①

Authorization

I hereby appoint J.P. Morgan Securities Inc. as my agent to receive dividends that may hereafter become payable to me on my shares of The Procter & Gamble Company and to reinvest these funds in the purchase of full and fractional shares of The Procter & Gamble Company common stock.

I understand that the purchases will be made under the terms and conditions of the Shareholder Investment Program as described in the prospectus which accompanied this form, and that I may revoke this authorization at any time by notifying The Procter & Gamble Company in writing of my desire to terminate my participation.

②

Shareholder (if shares are jointly held, all joint owners must sign.)

Shareholder

③

Date

Daytime Phone No.

RETURN TO:

**THE PROCTER & GAMBLE COMPANY
P.O. BOX 5572
CINCINNATI, OH 45201-5572**

**DIVIDEND REINVESTMENT
AUTHORIZATION FORM**

**PROCTER
&
GAMBLE**

NOTE: By completing this form, Shareholders can reinvest dividends.

1. Print social security number, and account number if known.
Name, address, city, state and zip code.
2. Please sign.
3. Date, daytime phone number.
4. Return to:

The Procter & Gamble Company
Shareholder Services
P.O. Box 5572
Cincinnati, OH 45201-5572