

DEERE & CO  
Form 4  
February 22, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
JONES NATHAN 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)  
02/22/2006

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)  
President, WW C & CE Division

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>	02/22/2006		M		46,541	A	\$ 42.3
					99,927	<u>(3)</u>	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	02/22/2006		S		46,541	D	\$ 78
					53,386	<u>(3)</u>	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	02/22/2006		M		39,807	A	\$ 45.8
					93,193	<u>(3)</u>	D
\$1 Par Common	02/22/2006		S		39,807	D	\$ 78.01
					53,386	<u>(3)</u>	D

Stock <sup>(1)</sup> <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(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	9
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Market Priced Options <u>(2)</u> <u>(4)</u>	\$ 42.3	02/22/2006		M	46,541	<u>(5)</u> 12/12/2011	Common Stock	46,541	
Market Priced Options <u>(2)</u> <u>(4)</u>	\$ 45.8	02/22/2006		M	39,807	<u>(6)</u> 12/11/2012	Common Stock	39,807	

## Reporting Owners

Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

JONES NATHAN J  
DEERE & COMPANY  
ONE JOHN DEERE PLACE  
MOLINE, IL 61265

President, WW C & CE Division

## Signatures

/s/ James H. Becht, Secretary, Deere & Company, Under Power of Attorney

02/22/2006

      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 option exercise plan executed in December, 2005.
- (3) Includes 51,275 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All option include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (5) The options vested in three approximately equal installments on December 12, 2002, 2003 and 2004.
- (6) The options vested in three approximately equal installments on December 11, 2003, 2004 and 2005.

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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