KELLY ARTHUR L

Form 4 April 02, 2007

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KELLY ARTHUR L

2. Issuer Name and Ticker or Trading Symbol

DEERE & CO [DE]

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year) 03/31/2007

SUITE 2222, 20 SOUTH CLARK STREET

(Street)

(State)

(Month/Day/Year)

(Zip)

4. If Amendment, Date Original

Filed(Month/Day/Year)

below)

X_ Director

Officer (give title

Issuer

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

X Form filed by One Reporting Person Form filed by More than One Reporting

CHICAGO, IL 60603

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount (D) Price

(A)

or

Securities Beneficially Owned Following Reported Transaction(s)

5. Amount of

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

7. Nature of 6. Ownership Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 3 and 4)

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

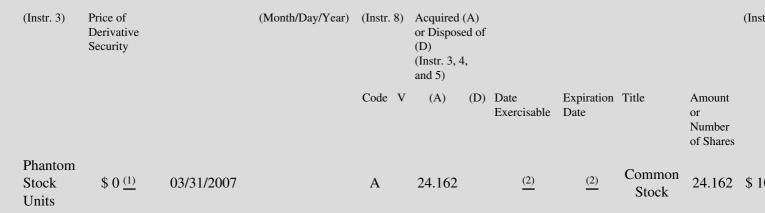
(Month/Day/Year)

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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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Deri Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Secu

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Reporting Owners

Reporting Owner Name / Address	Relationships				
• 0	Director	10% Owner	Officer	Other	
KELLY ARTHUR L SUITE 2222 20 SOUTH CLARK STREET CHICAGO, IL 60603	X				

Signatures

/s/ Marc A. Howze, Secretary, Deere & Company, Under Power of Attorney 04/02/2007

**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) The security coverts to common stock on a one-for-one basis.
- (2) The phantom stock units were accrued under the Issuer's Nonemployee Director Deferred Compensation Plan and are to be settled solely in cash beginning in the calendar year following the reporting person's retirement from the Issuer's board.
- (3) The reported holdings of phantom stock units include units acquired in dividend reinvestment transactions that are exempt from line-item reporting. The reporting person also directly beneficially owns 13,750 \$1 par common shares of the Issuer and also indirectly beneficially owns 4,200 \$1 par common shares of the Issuer through an estate trust. 13,750 of the directly owned shares are restricted shares acquired under the Issuer's Nonemployee Director Stock Ownership Plan.

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.

Reporting Owners 2