DEERE & CO Form 4 August 21, 2007

FORM 4

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

OMB

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires: 2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

Person

Estimated average burden hours per response... 0.5

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LANE ROBERT W Issuer Symbol DEERE & CO [DE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify DEERE & COMPANY, ONE JOHN 08/17/2007 below) **DEERE PLACE** Chairman & CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

MOLINE, IL 61265

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5) (A) or			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)
\$1 par Common Stock (1) (2)	08/17/2007		Code V	Amount 224,218	(D)	Price \$ 42.3	606,322	D	
\$1 par Common Stock (1) (2)	08/17/2007		M	56,825	A	\$ 42.07	663,147	D	
\$1 par Common Stock (1) (2)	08/17/2007		F	171,069	D	\$ 118.45	492,078	D	

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\$1 par Common Stock $\underline{^{(1)}}_{^{(3)}}$ 08/20/2007 S 87,979 D $\frac{\$}{125.84}$ 404,099 $\underline{^{(4)}}$ D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Market Priced Options (5)	\$ 42.3	08/17/2007		M	224,218	<u>(6)</u>	12/12/2011	Common Stock	224,21
Employee Market Priced Options (5)	\$ 42.07	08/17/2007		M	56,825	<u>(7)</u>	12/13/2010	Common Stock	56,825

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				

LANE ROBERT W
DEERE & COMPANY
ONE JOHN DEERE PLACE
MOLINE, IL 61265

Chairman & CEO

Signatures

/s/ Paul Wilczynski, Assistant Corporate Secretary, Deere & Company, under Power of Attorney 08/21/2007

**Signature of Reporting Person Date

Reporting Owners 2

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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) Exercise of Rule 16b-3 employee stock options pursuant to a Rule 10b5-1 trading plan adopted on December 7, 2006, and related delivery and withholding of shares to pay the option exercise prices and withholding taxes.
- (3) Sales effected pursuant to a Rule 10b5-1 trading plan adopted on December 7, 2006.
- (4) Includes 281,849 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (5) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- The options became exerciseable in three approximately equal installments on December 12, 2002, December 12, 2003, and December 12, 2004
- The options became exercisable in three approximately equal installments on December 13, 2001, December 13, 2002, and December 13, 2003.

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.