DEERE & CO Form 4 March 01, 2006

FORM 4

Check this box

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

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or Form 5

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 See Instruction

1(b).

(Print or Type Responses)

MOLINE, IL 61265

obligations

may continue.

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **EVERITT DAVID C** Issuer Symbol DEERE & CO [DE] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify DEERE & COMPANY, ONE JOHN 02/28/2006 below) **DEERE PLACE** Pres. Ag. Div. NA, Aust. Asia (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 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transactionr Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) or (Instr. 3 and 4) Code V Amount (D) Price \$1 Par Common D 02/28/2006 M 30,188 Α \$ 42.07 77,666 Stock (1) \$1 Par Common 02/28/2006 S 30.188 D 47,478 D Stock (1) \$1 Par Common 02/28/2006 M 15,000 \$ 42.3 D Α 62,478 Stock (1) \$1 Par S D 02/28/2006 15,000 D \$ 75.86 47,478 (2) Common

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Stock (1)

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. Transactic Code (Instr. 8)	5. Number of or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Market Priced Options	\$ 42.07	02/28/2006		M	30,188	<u>(4)</u>	12/13/2010	Common Stock	30,188
Market Priced Options	\$ 42.3	02/28/2006		M	15,000	<u>(5)</u>	12/12/2011	Common Stock	15,000

Reporting Owners

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

EVERITT DAVID C DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265

Pres. Ag. Div. NA, Aust. Asia

Signatures

Michael A. Harring, Associate General Counsel, Deere & Conmpany, Under Power of Attorney

03/01/2006

**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) Includes 46,166 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (3) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (4) The options become exercisable in three installments on December 13, 2001, 2002 and 2003.
- (5) The options become exercisable in three installments on December 12, 2002, 2003 and 2004.

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.