DEERE & CO Form 4 November 22, 2006

FORM 4

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

Check this box if no longer subject to Section 16.

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

Expires: 2005 Estimated average burden hours per 0.5 response...

OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Form 4 or 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).

Common

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(Print or Type R	desponses)										
1. Name and A EVERITT D	2. Issuer Name and Ticker or Trading Symbol DEERE & CO [DE]				g	5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Middle)	3. Date of Earliest Transaction					(Check all applicable)			
(Mon				Month/Day/Year) 11/21/2006				Director 10% Owner _X Officer (give title Other (specify below) 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				
MOLINE, IL 61265 — Form filed by More than One Reporting Person									eporting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative S	Securit	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	s Form: Direct Indirect ally (D) or Benefic Indirect (I) Owners g (Instr. 4) (Instr. 4		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
\$1 Par Common Stock (1) (2)	11/21/2006			M	25,328	A	\$ 42.3	72,806	D		
\$1 Par Common Stock (1) (2)	11/21/2006			S	25,328	D	\$ 95	47,478 <u>(3)</u>	D		
\$1 Par Common Stock (1) (2)	11/22/2006			M	31,685	A	\$ 45.8	79,163	D		
\$1 Par	11/22/2006			S	31,685	D	\$	47,478 <u>(3)</u>	D		

100

Stock (1) (2)

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. Transactio Code (Instr. 8)	TransactionDerivative Code Securities		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	\$ 42.3	11/21/2006		M	25,328	<u>(5)</u>	12/12/2011	Common Stock	25,328	
Market Priced Options	\$ 45.8	11/22/2006		M	31,685	<u>(6)</u>	12/11/2012	Common Stock	31,685	

Relationshine

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

/s/Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney

**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 options and related sale of shares pursuant to a Rule 10(b)5-1 option exercise plan executed on 23 May 2006.
- (3) Includes 46,166 restricted stock units granted under the John Deere Omnibus Equity and Incentive Plan.
- (4) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (5) The options became exercisable in three approximately equal installments on December 12, 2002, 2003 and 2004.
- (6) The options became exercisable 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. 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.