

DEERE & CO
Form 4
November 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
EVERITT DAVID C

2. Issuer Name and Ticker or Trading Symbol
DEERE & CO [DE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

DEERE & COMPANY, ONE JOHN DEERE PLACE

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Pres.Ag. Div. NA, Aust.Asia

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MOLINE, IL 61265

(City) (State) (Zip)

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 or Price		
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/21/2006		M		25,328 A \$ 42.3	72,806	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/21/2006		S		25,328 D \$ 95	47,478 <u>(3)</u>	D
\$1 Par Common Stock <u>(1)</u> <u>(2)</u>	11/22/2006		M		31,685 A \$ 45.8	79,163	D
\$1 Par Common	11/22/2006		S		31,685 D \$ 100	47,478 <u>(3)</u>	D

Stock (1) (2)

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

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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 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. Amount or Number of Shares
Market Priced Options <u>(4)</u>	\$ 42.3	11/21/2006		M	25,328	<u>(5)</u> 12/12/2011	Common Stock	25,328
Market Priced Options <u>(4)</u>	\$ 45.8	11/22/2006		M	31,685	<u>(6)</u> 12/11/2012	Common Stock	31,685

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

11/22/2006

 **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 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.

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