

JENKINS JAMES R
 Form 4
 February 01, 2011

FORM 4

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

OMB APPROVAL

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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 *
JENKINS JAMES R

(Last) (First) (Middle)

DEERE & COMPANY, ONE JOHN DEERE PLACE

(Street)

MOLINE, IL 61265

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/28/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior V.P. & General Counsel

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

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)
\$1 Par Common Stock ⁽¹⁾	01/28/2011		M	A	\$ 39,665	D	
\$1 Par Common Stock ⁽¹⁾	01/28/2011		S	D	\$ 91.89	D	
\$1 Par Common Stock ⁽¹⁾	02/01/2011		M	A	\$ 34.44	D	
\$1 Par Common	02/01/2011		S	D	\$ 91.89	D	

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Stock ⁽¹⁾								
\$1 Par Common Stock ⁽¹⁾	02/01/2011		M	15,000	A	\$ 48.375	126,382	D
\$1 Par Common Stock ⁽¹⁾	02/01/2011		S	15,000	D	\$ 91.89	111,382	D
\$1 Par Common Stock ⁽¹⁾	02/01/2011		M	2,034	A	\$ 39.665	113,416	D
\$1 Par Common Stock ⁽¹⁾	02/01/2011		S	2,034	D	\$ 91.89	111,382 ⁽²⁾	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Market Priced Options ^{(1) (3)}	\$ 39.665	01/28/2011		M	466	12/17/2009	12/17/2018	Common Stock	466
Market Priced Options ^{(1) (3)}	\$ 34.44	02/01/2011		M	4,000	12/07/2008	12/07/2015	Common Stock	4,000
Market Priced Options ^{(1) (3)}	\$ 48.375	02/01/2011		M	15,000	⁽⁴⁾	12/06/2016	Common Stock	15,000
	\$ 39.665	02/01/2011		M	2,034	12/17/2009	12/17/2018		2,034

Market
Priced
Options
(1) (3)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENKINS JAMES R DEERE & COMPANY ONE JOHN DEERE PLACE MOLINE, IL 61265			Senior V.P. & General Counsel	

Signatures

/s/ Paul Wilczynski, Assistant Secretary, Deere & Company, Under Power of Attorney 02/01/2011

**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) Exercise of Rule 16b-3 options and related sales of shares pursuant to a Rule 10(b)5-1 stock option exercise plan executed on September 2, 2010.
Includes 67,247 restricted stock units subject to restrictions or limitations under the John Deere Omnibus Equity and Incentive Plan. Units
- (2) include the ability to have shares withheld to satisfy income tax obligations. The reporting person also indirectly beneficially owns 6,000 common shares of the Issuer that are directly owned by his spouse.
- (3) All options include the ability to withhold shares upon the exercise of the option to satisfy income tax obligations.
- (4) The options became exercisable in three approximately equal installments on December 6, 2007, December 6, 2008 and December 6, 2009.

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.