Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [X] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 06/29/1984

2a Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
THE GILLETTE COMPANY

C/O KATHY CHIN

1 GILLETTE PARK - 7K
BOSTON, MA 02127

2b Employer Identification Number (EIN)
04-1366970

2c Sponsor's telephone number
617-463-1021

2d Business code (see instructions)
332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/11/2012	DAVID TIERSCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

THE GILLETTE COMPANY
C/O KATHY CHIN
1 GILLETTE PARK - 7K
BOSTON, MA 02127

3b Administrator's EIN: 04-1366970

3c Administrator's telephone number: 617-463-1021

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1072
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	367
b	Retired or separated participants receiving benefits	**6b**	486
c	Other retired or separated participants entitled to future benefits	**6c**	149
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1002
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	45
f	Total. Add lines **6d** and **6e**	**6f**	1047
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1G 3H 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE GILLETTE COMPANY

D Employer Identification Number (EIN)
04-1366970

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2010

2 Assets:

a	Market value	**2a**	38532296
b	Actuarial value	**2b**	38128777

3 Funding target/participant count breakdown

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	533	25117934
b	For terminated vested participants	**3b**	158	2842364
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		699308
	(2) Vested benefits	**3c(2)**		14897228
	(3) Total active	**3c(3)**	381	15596536
d	Total	**3d**	1072	43556834

4 If the plan is at-risk, check the box and complete items (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	**4a**	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	**4b**	

5	Effective interest rate	**5**	6.40 %
6	Target normal cost	**6**	175233

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

03/19/2012
Date

DAVID A. CORONEL
Type or print name of actuary

11-05724
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

216-937-4000
Telephone number (including area code)

1001 LAKESIDE AVENUE, SUITE 1900
CLEVELAND, OH 44114-1172
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	5159854
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	824503
9	Amount remaining (Item 7 minus item 8)	0	4335351
10	Interest on item 9 using prior year's actual return of 4.65 %		201594
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 6.58 %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	1253636
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12)	0	3283309

Part III Funding percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/08/2012	7651647				
			Totals ► 18(b)	7651647	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6891731

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.05 %	6.47 %	6.65 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years — **28**:

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a) — **29**:

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions) — **31**: 175233

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8711366	1522694
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33) — **34**: 1697927

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	1466762	1466762

36 Additional cash requirement (item 34 minus item 35) — **36**: 231165

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c) — **37**: 6891731

38 Interest-adjusted excess contributions for current year (see instructions) — **38**: 6660566

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) — **39**: 0

40 Unpaid minimum required contribution for all years — **40**: 0

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2010** **This Form is Open to Public Inspection.**

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
THE GILLETTE COMPANY

D Employer Identification Number (EIN)
04-1366970

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TOWERS WATSON DELAWARE INC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	207292	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 28 99 62	NONE	33480	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN;
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE GILLETTE COMPANY

D Employer Identification Number (EIN)
04-1366970

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: PG RETIREMENT MASTER TRUST

b Name of sponsor of entity listed in (a): PROCTER AND GAMBLE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
36-3397446-099	M	38696313

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
THE GILLETTE COMPANY

D Employer Identification Number (EIN)
04-1366970

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	7651647
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	38532296	38696313
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	38532296	46347960
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		23799
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	23799
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	38532296	46324161

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	7651647	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7651647
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3075745
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		10727392
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2655982	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2655982
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	207292	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	33480	
(4) Other	2i(4)	38773	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		279545
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2935527
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		7791865
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: DELOITTE & TOUCHE LLP **(2)** EIN: 13-3891517

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

A Name of plan
THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY-BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
THE GILLETTE COMPANY

D Employer Identification Number (EIN)
04-1366970

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3581074

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3** 7

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 20% Investment-Grade Debt: 80% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

The Gillette Company Retirement Plan for Collectively Bargained Employees

Financial Statements as of June 30, 2011 and 2010 and for the Year Ended June 30, 2011 and for the Six-Month Period Ended June 30, 2010 and Independent Auditors' Report

THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

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NOTE: All supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Deloitte.

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USA

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INDEPENDENT AUDITORS' REPORT

To the Master Retirement Plan Committee:

We were engaged to audit the financial statements of the Gillette Company Retirement Plan for Collectively Bargained Employees (the "Plan") as of June 30, 2011 and 2010, and for the year ended June 30, 2011 and for the six-month period ended June 30, 2010, listed in the table of contents. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by State Street Bank & Trust Co., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained certifications from the trustee that the information as of June 30, 2011 and 2010, and for the year ended June 30, 2011, and for the six-month period ended June 30, 2010, provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and we do not express, an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Deloitte & Touche LLP

April 10, 2012

THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF JUNE 30, 2011 AND 2010

	2011	2010
ASSETS — Investments — at fair value:		
Plan interest in The Procter & Gamble Master Retirement Trust	$ 38,696,313	$ 38,532,296
Employer contribution receivable	7,651,647	-
Total assets	46,347,960	38,532,296
LIABILITIES —		
Accrued administrative expenses	23,799	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 46,324,161	$ 38,532,296

See notes to financial statements.

THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEAR ENDED JUNE 30, 2011 AND FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2010

	2011	2010
ADDITIONS:		
Employer contributions	$ 7,651,647	$ -
Plan's interest in the Procter & Gamble Master Retirement Trust's investment income	3,075,745	1,747,742
Total additions — net	10,727,392	1,747,742
DEDUCTIONS:		
Benefits paid directly to participants	2,655,982	1,302,042
Administrative expenses	279,545	101,652
Total deductions	2,935,527	1,403,694
NET INCREASE	7,791,865	344,048
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	38,532,296	38,188,248
End of year	$ 46,324,161	$ 38,532,296

See notes to financial statements.

THE GILLETTE COMPANY RETIREMENT PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

NOTES TO FINANCIAL STATEMENTS
AS OF JUNE 30, 2011 AND 2010, AND FOR THE YEAR ENDED JUNE 30, 2011, AND FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2010

1. DESCRIPTION OF THE PLAN

The following description of The Gillette Company Retirement Plan for Collectively Bargained Employees (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information.

General — The Plan is a defined benefit plan maintained principally for the hourly employees of Oral-B Laboratories Iowa City Plant of The Gillette Company, a subsidiary of The Procter & Gamble Company (collectively, the "Company") covered by the collective bargaining agreement between the Company and the Chauffeurs, Teamsters and Helpers Local Union 238 who have completed one year of service. Effective January 1, 2010, the Plan changed its year end from December 31 to June 30.

State Street Bank & Trust Company (the "Trustee") serves as trustee of the Plan, and together with other investment managers, manages the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Procter & Gamble Master Retirement Trust (the "Master Trust") was established pursuant to a trust agreement between the Company and the Trustee. The assets of the Master Trust are held by the Trustee.

Effective August 2, 2009, the Plan was amended to freeze the accrual of benefits and credited service for participants. In conjunction with the freezing of benefits, each current participant became fully vested in his or her pension benefits without regard to vesting requirements. However, participants continue to remain eligible for early retirement subsidies which become available at the participant's retirement upon fulfillment of criteria established by the Plan. No additional participants will be eligible for the Plan. The effect of this amendment on accumulated plan benefits has been determined and has been reflected in the present value of the accumulated plan benefits presented in Note 5.

Pension Benefits — Under the terms of the plan document, participants are eligible for benefit payments either upon reaching age 64 or reaching age 55 and completing 10 years of service. Benefit payments are determined by multiplying years of service by a fixed dollar monthly benefit factor based on when the participant retires or terminates employment. During 2007, the Plan was amended to increase the monthly benefit factors beginning January 1, 2007. The following table presents the current monthly benefit factors:

	Monthly Benefit Factor for Credited Service	Monthly Benefit Credited for Past Service
Retirement/termination date:		
January 1, 2005–December 31, 2005	35.10	25.80
January 1, 2006–December 31, 2006	36.10	27.30
January 1, 2007–December 31, 2007	37.10	29.30
January 1, 2008–December 31, 2008	38.10	31.30
January 1, 2009 and thereafter	39.10	33.30

Credited past service relates to service periods prior to June 28, 1984.

Death and Disability Benefits — The spouse of a participant who dies after becoming vested and married for one year, but before retirement benefits commence, is eligible to receive a pre-retirement survivor annuity, generally in the form of a monthly annuity for the life of the spouse. Active employees with 10 years of service who become totally disabled and who are eligible for disability benefits under Title II of the Social Security Act receive monthly disability benefits equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age (age 64), at which time disabled participants begin receiving normal retirement benefits. The retirement benefits are equal to the disability benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investments underlying the Plan's investment in the Master Trust including money market funds, common collective trust funds and corporate common stocks. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

The actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the actuarial estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Investment Valuation and Income Recognition — The Plan's investment in Master Trust at June 30, 2011 and 2010 is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Interest-bearing cash is stated at amortized cost which approximates fair value. Common stocks are valued at the closing price reported in the active market in which the security is traded. The units of common collective trust funds are stated at net asset value as determined by the issuer of the fund based on the fair value of the underlying investments. Redemption for common collective trusts is permitted daily with no other restrictions or notice periods and there are no unfunded commitments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Management fees and operating expenses charged for investments in common collective trust funds were deducted from income earned on a daily basis and were not separately reflected. Consequently, management fees and operating expenses were reflected as a reduction of investment return for such investments.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Administrative Expenses – Fees charged by the Trustee for the management and investment of Plan assets, actuarial fees and routine administrative fees are paid by the Plan. All other expenses of the Plan are paid by the Company.

Subsequent Events — For the year ended June 30, 2011, subsequent events were evaluated through April 10, 2012, the date the financial statements were available to be issued.

New Accounting Standards

ASU No. 2010-06 — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Improving Disclosures about Fair Value Measurements,* which amends ASC 820, *Fair Value Measurements*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance in fiscal year 2011, except for the Level 3 reconciliation disclosures, which are required for plan year 2011-2012. The adoption in fiscal year 2011 did not materially affect, and the future adoption is not expected to materially affect, the Plan's financial statements.

ASU No. 2011-04 — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FAIR VALUE MEASUREMENTS

In accordance with ASC 820, the Master Trust classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs.

The Master Trust's policy is to recognize significant transfers between levels at the actual date of the event or change in circumstances that caused the transfer.

As required by ASC 820, at June 30, 2011 and 2010, the Master Trust's portfolio investments were classified as follows, based on fair values:

	Master Trust Assets Fair Value Measurements at June 30, 2011			
Asset Group	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Balance at June 30, 2011**
Interest bearing cash	$ 66,112,587	$ -	$ -	$ 66,112,587
Company stock	4,513	-	-	4,513
Common collective trust funds:				
Equity	-	325,855,593	-	325,855,593
Fixed income	-	1,247,670,510	-	1,247,670,510
Total	$ 66,117,100	$ 1,573,526,103	$ -	$ 1,639,643,203

	Master Trust Assets Fair Value Measurements at June 30, 2010			
Asset Group	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**	**Balance at June 30, 2010**
Interest bearing cash	$ 12,321,965	$ -	$ -	$ 12,321,965
Company stock	3,862	-	-	3,862
Common collective trust funds				
Equity	-	274,636,411	-	274,636,411
Fixed Income	-	1,261,552,822	-	1,261,552,822
Total	$ 12,325,827	$ 1,536,189,233	$ -	$ 1,548,515,060

For the year ended June 30, 2011 and the six-month period ended June 30, 2010, there were no significant transfers in or out of Levels 1, 2 or 3.

4. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary. The Company met the minimum funding requirements of ERISA for the Plan for the year ended June 30, 2011 and for the six-month period ended June 30, 2010. No contributions to the Plan were required in 2011 or 2010. For the year ended June 30, 2011, the Company elected to make contributions to the Plan.

5. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances — retirement, death, disability, and termination of employment — are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of June 30, 2010 and December 31, 2009, is as follows:

	2010	2009
Vested benefits:		
Participants and/or beneficiaries currently receiving benefits	$ 24,082,058	$ 24,168,327
Other participants	16,932,321	16,740,822
Total vested benefits	41,014,379	40,909,149
Nonvested benefits	548,005	610,744
Total actuarial present value of accumulated plan benefits	$ 41,562,384	$ 41,519,893

The changes in the actuarial present value of the Plan's accumulated plan benefits for the 6 months ended June 30, 2010 and year ended December 31, 2009, are as follows:

	2010	2009
Actuarial present value of accumulated plan benefits — beginning of period	$ 41,519,893	$ 40,273,370
Increase (decrease) attributable to:		
Benefits accumulated	-	387,491
Benefits paid	(1,302,042)	(2,504,624)
Actuarial (gains)/losses	(34,791)	703,579
Change in actuarial assumptions	-	-
Interest due to the decrease in the discount period	1,379,324	2,660,077
Actuarial present value of accumulated plan benefits — end of period	$ 41,562,384	$ 41,519,893

The significant actuarial assumptions used in the June 30, 2010 and December 31, 2009, valuations were:

Mortality — RP -2000 Combined Healthy White Collar Table, for males and females at 2010 and 2009.

Retirement — Active participants are assumed to retire at the following rates, provided they are eligible to retire at such age:

Age	Male	Female
60–61	5 %	5 %
62	20	20
63–64	15	15
65	75	75
66	80	80
67	90	90
68	100	100

Interest Rate —6.75% per annum for 2010 and 2009.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

6. INTEREST IN MASTER TRUST

The Plan's investment assets are held in a trust account at the Trustee and consist of an undivided interest in an investment account of the Master Trust, a master trust established by the Company and administered by the Trustee. The Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income/(loss) of the investment assets is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust at June 30, 2011 and 2010, are summarized as follows:

	2011	2010
Investments — whose fair value is determined based on quoted market prices:		
Interest bearing cash	$ 66,112,587	$ 12,321,965
Common stocks	4,513	3,862
Common collective trust funds		
Equity	325,855,593	274,636,411
Fixed Income	1,247,670,510	1,261,552,822
Total investments — at fair value	1,639,643,203	1,548,515,060
Receivables —		
Accrued investment income	9,238	1,931
Net assets of The Procter & Gamble Master Retirement Trust	$ 1,639,652,441	$ 1,548,516,991
Plan's interest in The Procter & Gamble Master Retirement Trust	$ 38,696,313	$ 38,532,296
Plan's interest in Master Trust as a percentage of the total	2%	2%

The net investment income of the Master Trust for the year ended June 30, 2011 and the six-month period ended June 30, 2010, is summarized below:

	2011	2010
Dividend and interest income	$ 2,887,255	$ 1,466,953
Net appreciation in fair value of investments:		
Common collective trust funds	122,563,073	68,313,903
Common stock	1,223	372
Net appreciation in fair value of investments	122,564,296	68,314,275
Investment income of Master Trust	$ 125,451,551	$ 69,781,228

The Master Trust's investments, which represented 5 percent or more of the Master Trust's net assets as of June 30, 2011 and 2010, are as follows:

	2011	2010
U.S MSCI Index CTF	$ 139,458,486	$ 117,940,965
MSCI ACWI Ex US Index Fund - NL	186,397,107	*
MSCI ACWI Ex US Index Fund - SL	**	123,173,917
US Aggregate Bond Index - SL	**	252,292,113
US Aggregate Bond Index - NL	466,777,708	208,204,371
SSGA Long Credit Index Fund	439,023,456	196,390,637
SSGA Long US Gov't Credit Bond SL	**	437,298,228
SSGA Long US Gov't Index Fund	341,869,346	167,367,473

*Investment option did not exceed 5% of Master Trust assets in 2010

**Investment option removed during the year

7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Company is a party-in-interest, as defined by ERISA. However, the administrative exemption provided under ERISA allows the Company to provide administrative services to the Plan. There were no fees paid by the Plan to the Company for administrative services for the year ended June 30, 2011 and the six-month period ended June 30, 2010.

The Plan's investment in the Master Trust as of June 30, 2011 and 2010 is managed by the Trustee as defined by the Plan and, therefore these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were $33,480 and $10,447 for the year ended June 30, 2011and the six-month period ended June 30, 2010, respectively.

8. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated March 13, 2002, that the Plan was designed in accordance with applicable regulations of the IRC. The Plan has been amended and restated since receiving the determination letter from the IRS. On January 12, 2011, the Company requested a determination letter on the Plan, as amended, from the IRS. The Plan is subject to routine audits by taxing jurisdictions at any time. The Company and the Plan administrator have concluded that the Plan, as designed and operated, complies with the applicable requirements of the IRC and the Plan remains tax-exempt. Therefore, no provision for income taxes has been recorded in the Plan's financial statements.

9. INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan as of and for the year ended June 30, 2011 and as of and for the six-month period ended June 30, 2010, included in the Plan's financial statements that was prepared by or derived from information prepared by State Street, the trustee of the Plan, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	2011	2010
Statements of Net Assets Available for Benefits —		
Investments — at fair value —		
* Plan interest in The Procter & Gamble Master Retirement Trust	$ 38,696,313	$ 38,532,296
Statements of Changes in Net Assets Available for Benefits —		
** Plan's interest in the Procter & Gamble Master Retirement Trust's investment income	3,075,745	1,747,742

Note 3 and Note 6: All investment balances and investment information are certified

* - Plan investment exceeding 5% of the Plan's net assets available for benefits at June 30, 2011 and 2010.

** - Represents the appreciation in value of the Plan's investments (including securities bought and sold as well as held during the year ended June 30, 2011 and the six-month period ended June 30, 2010)

10. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets generally will not be available on a pro rata basis to provide participants' benefits, but will be used in an order or priority determined in accordance with ERISA, the applicable regulations there under, and the Plan Document. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while benefits may not be provided for at all.

* * * * * *

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	The Gillette Company
EIN/PN	04-1366970/008
Plan Name	The Gillette Retirement Plan for Collectively Bargained Employees
Valuation Date	July 1, 2010
Enrolled Actuary	David A. Coronel
Enrollment Number	11-05724

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB (Form 5500)	Single-Employer Defined Benefit Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2010 This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 07/01/2010 and ending 06/30/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan	B Three-digit plan number (PN) ▶	
The Gillette Ret Plan for Coll. Barg. Employees		008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	**D** Employer Identification Number (EIN)	
The Gillette Company	04-1366970	

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 7 Day 1 Year 2010

2	Assets:			
	a Market value		**2a**	38,532,296
	b Actuarial value		**2b**	38,128,777
3	Funding target/participant count breakdown		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	533	25,117,934
	b For terminated vested participants	**3b**	158	2,842,364
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		699,308
	(2) Vested benefits	**3c(2)**		14,897,228
	(3) Total active	**3c(3)**	381	15,596,536
	d Total	**3d**	1,072	43,556,834
4	If the plan is at-risk, check the box and complete items (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.40 %
6	Target normal cost		**6**	175,233

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE David A. Coronel — Signature of actuary — 03/19/2012 Date

David A. Coronel — Type or print name of actuary — 11-05724 Most recent enrollment number

Towers Watson Delaware Inc. — Firm name — (216) 937-4000 Telephone number (including area code)

1001 Lakeside Avenue, Suite 1900

Cleveland OH 44114-1172 — Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	5,159,854
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	824,503
9	Amount remaining (Item 7 minus item 8)	0	4,335,351
10	Interest on item 9 using prior year's actual return of 4.65 %		201,594
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 6.58 %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	1,253,636
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	3,283,309

Part III Funding percentages

14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/08/2012	7,651,647				
			Totals ► 18(b)	7,651,647	18(c) 0

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	6,891,731

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.05 %	6.47 %	6.65 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	**30**	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	**31**	175,233

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	8,711,366	1,522,694
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	**34**	1,697,927

	Carryover balance	Prefunding balance	Total balance
35 Balances used to offset funding requirement	0	1,466,762	1,466,762

36 Additional cash requirement (item 34 minus item 35)	**36**	231,165
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	**37**	6,891,731
38 Interest-adjusted excess contributions for current year (see instructions)	**38**	6,660,566
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	**39**	0
40 Unpaid minimum required contribution for all years	**40**	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of July 1, 2010

See Statement of Actuarial Assumptions and Methods (Schedule SB, Part V) for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

The plan year was changed from calendar year to 7/1-6/30 through a short plan year for the period 1/1/2010-6/30/20010 followed by a 7/1/2010-6/30/2011 plan year. Pursuant to this change in plan year, the valuation date was changed from January 1 (the first day of the old plan year) to July 1 (the first day of the new plan year). Because §1.430(g)-1(b)(1) requires plans with at least 100 participants on any day in the preceding plan year (reflecting all non-multiemployer defined benefit plans in the controlled group) to use the first day of the plan year as the valuation date, this change was required and is therefore automatically approved.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of July 1, 2010

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		4		0		0		0		0		0		0		0		0	
25 - 29	0		10		0		0		0		0		0		0		0		0	
30 - 34	1		14		2		16		0		0		0		0		0		0	
35 - 39	1		8		4		30		1		1		0		0		0		0	
40 - 44	0		6		7		53		4		1		0		0		0		0	
45 - 49	0		6		9		34		3		1		0		0		0		0	
50 - 54	1		5		3		24		5		2		2		28		1		0	
55 - 59	0		4		3		14		2		1		5		20		8		0	
60 - 64	0		2		1		3		1		1		2		10		6		7	
65 - 69	0		0		0		1		0		0		0		1		1		0	
70 & Over	0		0		0		1		0		0		0		0		0		0	

Plan Name: The Gillette Retirement Plan for Collectively Bargained Employees
EIN / PN: 04-1366970 / 008
Plan Sponsor: The Gillette Company
Valuation Date: July 1, 2010

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of July 1, 2010

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	07/01/2010	569,620	7	569,620	94,261
2	Shortfall[1]	01/01/2010	8,546,998	6	8,141,746	1,428,433
Total					8,711,366	1,522,694

[1] Due to the 1/1/2010 short plan year, the outstanding balance includes a pro-rated payment due in the eighth year after establishment.

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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/ Methods

Plan Sponsor

The Gillette Company

EIN/PN

04-1366970/008

Discount Rates

Current plan year PPA effective interest rate: 6.40%

Prior plan year PPA effective interest rate: 6.58%

3-Segment Rates

Applicable month: July

Transition election: No Transition

Assumed Cost of Living Adjustments

None.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

Plan-related Expenses

The amount included this year for plan-related expenses is $175,233.

SCHEDULE SB ATTACHMENTS

Mortality

The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	**Males**	**Females**
60	5.0	5.0
61	5.0	5.0
62	20.0	20.0
63	15.0	15.0
64	15.0	15.0
65	75.0	75.0
66	80.0	80.0
67	90.0	90.0
68	100.0	100.0

Terminated vested participants are assumed to retire at age 65.

Disability Rates

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	**Males**	**Females**
30	0.1	0.1
40	0.2	0.2
50	0.5	0.5
60	1.2	1.2

Disabled Mortality

The prescribed mortality assumption under IRC §430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Plan Name:	The Gillette Retirement Plan for Collectively Bargained Employees
EIN / PN:	04-1366970 / 008
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SCHEDULE SB ATTACHMENTS

Compensation Increases

Not applicable.

Future Increases in Social Security

Not applicable.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates not Due to Disability, Retirement or Mortality

Attained Age	Percentage leaving during the year	
	Males	**Females**
25	15.9	22.6
30	12.7	16.6
35	9.9	12.1
40	7.6	7.6
45	6.0	6.0
50	3.7	3.7
55	0.7	0.7

Form of Payment

Participants are assumed to elect the normal form.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit, 95% of eligible participants are assumed to be married and male spouses are assumed to be one year older than female spouses.

Employees

It was assumed there will be no new or rehired employees.

SCHEDULE SB ATTACHMENTS

Asset Method

An average value of assets is determined based on the market value as of the valuation date and the market values on the two preceding 12 month periods. Adjustments are made to the asset values for contributions, benefit payments, expenses and expected investment returns over the period between the respective preceding determination dates and the current valuation date, as applicable. Investment returns are expected to equal 6.75% per annum. The rate of return used in determining the average value of assets is equal to the lesser of the expected rate and the third segment rate from the prescribed yield curve that applies to the appropriate earnings period.

Participant Data

Participant data was supplied by the Procter & Gamble Company as of the census date.

Tax Policy

The actuarial valuation performed for the plan year ending June 30, 2011 is used to determine the maximum deductible contribution for the tax year ending June 30, 2011.

Benefits not Included in Valuation

None.

PBGC Premium Funding Target

For purposes of determining the PBGC Premium Funding Target in Section 2.2.D, the Alternative Premium Funding Target was determined using the assumptions described above.

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed insignificant and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations. Certain percentages determined in this report, such as the Funding Target Attainment Percentage, are truncated to be consistent with the instructions for Schedule SB of the Form 5500.

SCHEDULE SB ATTACHMENTS

The assumptions selected for this valuation other than those prescribed by law, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for the measurements (such as the end of an amortization period); and changes in plan provisions or applicable law. It is beyond the scope of this actuarial valuation to analyze the potential range of future pension contributions, but we can do so upon request.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

The Gillette Company

Plan

The Gillette Retirement Plan for Collectively Bargained Employees

Effective Date and Most Recent Amendment

The plan was originally effective June 29, 1984. The plan was last amended on June 23, 2010.

Plan Year

July 1 to June 30.

Eligibility

Oral-B:

Eligible employees participate on the January 1 or July 1 after the completion of one year of service. An "eligible employee" is one who is an employee of Oral-B Laboratories and a member of the Chauffeurs, Teamsters and Helpers Local Union 238. Participation is frozen effective August 2, 2009.

Parker Pen:

There are no longer any active employees of the Arrow Park facilities. All participants merged into the Oral-B plan are retirees or deferred vested participants.

SCHEDULE SB ATTACHMENTS

Accrued Benefit

a. Formula – Oral-B

	Monthly Benefit Rate	
Termination Date	Credited Service	Credited Past Service
06/29/84 to 12/02/84	$14.00	$0.00
12/03/84 to 12/02/85	14.50	0.50
12/03/85 to 12/02/86	15.00	1.00
12/03/86 to 11/28/87	15.50	1.50
11/29/87 to 12/03/88	16.00	2.00
12/04/88 to 12/02/89	16.50	2.50
12/03/89 to 12/01/90	17.00	3.00
12/02/90 to 11/30/91	18.25	4.25
12/01/91 to 12/05/92	19.25	5.25
12/06/92 to 12/31/93	20.25	6.25
01/01/94 to 12/31/94	21.25	7.25
01/01/95 to 12/31/95	22.25	8.25
01/01/96 to 12/31/96	23.25	9.25
01/01/97 to 12/31/97	24.25	10.25
01/01/98 to 12/31/98	25.50	12.75
01/01/99 to 12/31/99	26.75	15.00
01/01/00 to 12/31/00	29.00	18.00
01/01/01 to 12/31/01	30.00	19.00
01/01/02 to 12/31/02	31.00	20.00
01/01/03 to 12/31/03	32.50	21.80
01/01/04 to 12/31/04	33.80	23.80
01/01/05 to 12/31/05	35.10	25.80
01/01/06 to 12/31/06	36.10	27.30
01/01/07 to 12/31/07	37.10	29.30
01/01/08 to 12/31/08	38.10	31.30
01/01/09 and after	39.10	33.30

b. Formula-Parker Pen

All Parker Pen employees are inactive as of January 1, 2001. The benefits for these participants are governed by the terms of the Parker Pen plans at the date of termination.

c. Credited Service

For purposes of accruing benefits, an employee will earn one year of credited service for each plan year with 1,600 hours of service. For years with less than 1,600 hours, 1/10 of a year of credited service shall be earned for each 160 hours worked. For the short 1984 plan year, employees will earn 1/12 of a year of credited service for each month with 83 1/3 hours. No service will be credited for hours worked after August 2, 2009.

d. Credited Past Service

Years and months of employment while an eligible employee as of June 28, 1984.

e. Service

For purposes of eligibility and vesting, an employee will accrue one year of service for each year with 1,000 hours, .75 of a year of service for years with 750 hours, but less than 1,000, and .5 of a year of service for years with 500 but less than 750 hours. Service prior to the effective date is included. One year of service is credited for the year of hire regardless of the number of hours of service.

Normal Retirement

Eligibility: Age 65. For Oral B participants, terminations occurring on or after January 1, 2006, age 64.

Benefit: Benefit is the accrued benefit.

Late Retirement

Eligibility: Retirement after normal retirement eligibility.

Benefit: Benefit is the accrued benefit at the actual retirement date.

Early Retirement Benefit

Eligibility: Age 55 with 10 or more years of service.

Benefit: Benefit is the accrued benefit payable at the normal retirement date. A participant may elect to commence benefits prior to normal retirement. The benefit will be reduced by 0.25% for each month that the commencement of benefits precedes normal retirement.

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: Total and permanent disability while actively employed and the completion of 10 years of service.

Benefit: A temporary benefit equal to the accrued benefit as of the date of disability is payable immediately, with no reduction for early commencement, until the early or normal retirement date. While in receipt of the temporary benefit, the employee shall be deemed active, except that no additional credited service shall be earned. At retirement, the employee will receive a regular retirement benefit based on the accrued benefit.

Vested Benefits Upon Termination of Service

Eligibility: Five years of service.

Benefit: Benefit is the accrued benefit payable at the normal retirement date. If the participant has 10 or more years of service, benefits may commence at anytime between the ages of 55 and normal retirement age. In this case, the benefit will be reduced in the same manner as for early retirement. For former Parker Pen participants the benefit reduction for early commencement is 4/10th of 1% for each month the benefit begins before normal retirement age.

Death Benefits for Participants in Active Service

Eligibility: The spouse of a participant who dies after becoming vested and married for one year but before retirement benefits commence is eligible to receive a death benefit.

Benefit: The benefit payable to the spouse is equal to one-half of the joint and 50% survivor benefit that would have been payable to the participant on the earliest retirement date.

Normal Forms of Payment

Single: Single life annuity.

Married: An actuarially reduced joint and 50% survivor annuity. If the spouse should die within five years of the benefit commencement date, the employee will be reinstated to the basic pension amount the month following the spouse's death.

Changes in Plan Provisions since Last Actuarial Valuation

There have been no changes since the January 1, 2010 funding valuation.

FORM 5500 ATTACHMENT

Plan Name: The Gillette Retirement Plan for Collectively Bargained Employees
EIN/PN: 04-1366970 / 008
Plan Sponsor: The Gillette Company

Statement: We are filing the attached Form 5500 as an amended return under the DFVC program.