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PROCTER & GAMBLE CO
Form 8-K
July 16, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) July 16, 2003

THE PROCTER & GAMBLE COMPANY

(Exact name of registrant as specified in its charter)

Ohio	1-434	31-0411980
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (IRS Employer Identification Number)

One Procter & Gamble Plaza, Cincinnati, Ohio	45202
----- (Address of principal executive offices)	----- (Zip Code)

Registrant's telephone number, including area code (513) 983-1100

ITEM 9. REGULATION FD DISCLOSURE

On July 16, 2003, The Procter & Gamble Company (the "Company") issued a news release announcing that the Company is exploring strategic alternatives with respect to its Sunny Delight(R) and Punica(R) juice drink brands. The Company is filing this 8-K pursuant to Item 9, Regulation FD Disclosure.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

THE PROCTER & GAMBLE COMPANY

/s/SHARON E. ABRAMS

Sharon E. Abrams, Secretary
July 16, 2003

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Exhibit

99. News Release by The Procter & Gamble Company dated July 16, 2003.