

# SECURITIES AND EXCHANGE COMMISSION

## FORM 425

Filing under Securities Act Rule 425 of certain prospectuses and communications in connection with business combination transactions

Filing Date: **2005-05-02**  
SEC Accession No. **0000950152-05-003762**

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### SUBJECT COMPANY

#### GILLETTE CO

CIK: **41499** | IRS No.: **041366970** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **425** | Act: **34** | File No.: **001-00922** | Film No.: **05788748**  
SIC: **3420** Cutlery, handtools & general hardware

Mailing Address  
*PRUDENTIAL TOWER BLDG  
SUITE 4800  
BOSTON MA 02199*

Business Address  
*PRUDENTIAL TOWER BLDG  
SUITE 4800  
BOSTON MA 02199  
6174217000*

### FILED BY

#### PROCTER & GAMBLE CO

CIK: **80424** | IRS No.: **310411980** | State of Incorporation: **OH** | Fiscal Year End: **0630**  
Type: **425**  
SIC: **2840** Soap, detergents, cleang preparations, perfumes, cosmetics

Business Address  
*ONE PROCTER & GAMBLE  
PLZ  
CINCINNATI OH 45202  
5139831100*



## **Update of P&G Acquisition of Gillette**

- **Acquisition announced on 1/28/05**
- **Transition teams have been established**
- **Shareholder meetings tentatively set:**
  - P&G: 6/13/05
  - Gillette: 6/14/05
- **Regulatory reviews under way**
- **Expect close of the transaction sometime this fall**

## What Does This Mean for You – Our Customers?

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- **Business as usual**
- **Until closing, both companies will continue to operate as stand alone entities**
- **We remain competitors in select categories**

## Our Vision

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***To create the best CPG  
Company in the World for  
our consumers, customers,  
and shareholders***

## **Some Decisions Have Been Made**

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- **Created a Gillette GBU led by Jim Kilts as Vice Chairman**
  - Blade/Razors (Boston)
  - Duracell (Bethel, CT)
  - Braun (Germany)
- **Gillette Oral Care and Personal Care businesses will be combined with P&G's**
- **We will go to market as one company. Gillette Commercial Operations will merge with P&G's Market Development Organization to create one Go-to-Market Operation**
- **The combined Company will operate under P&G's Shared Services model**

- **Additional Information and Where to Find it**
- **In connection with the proposed merger, The Procter & Gamble Company ("P&G") has filed a registration statement on Form S-4 on March 14, 2005 with the Securities and Exchange Commission (Registration No. 333-123309), containing a preliminary joint proxy statement/prospectus, and Amendment No. 1 to the preliminary joint proxy statement/prospectus on April 22, 2005. INVESTORS AND SECURITY HOLDERS ARE ADVISED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE, BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain a free copy of the definitive joint proxy statement/prospectus (when available) and other documents filed by P&G and The Gillette Company ("Gillette") with the Commission at the Commission's web site at <http://www.sec.gov>. Free copies of the definitive joint proxy statement/prospectus, once available, and each company's other filings with the Commission may also be obtained from the respective companies. Free copies of P&G's filings may be obtained by directing a request to P&G Investor Relations at 513-983-2415. Free copies of Gillette's filings may be obtained by directing a request to Gillette Investor Relations at 617-421-8172.**
- **This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.**
- **Participants in the Solicitation**
- **P&G, Gillette and their respective directors, executive officers and other members of their management and employees may be soliciting proxies from their respective stockholders in favor of the merger. Information concerning persons who may be considered participants in the solicitation of P&G's stockholders under the rules of the Commission is set forth in the Proxy Statement filed by P&G with the Commission on August 27, 2004, and information concerning persons who may be considered participants in the solicitation of Gillette's stockholders under the rules of the Commission is set forth in the Proxy Statement filed by Gillette with the Commission on April 12, 2004.**

### **Forward-Looking Statements**

All statements, other than statements of historical fact included in this release, are forward-looking statements, as that term is defined in the Private Securities Litigation Reform Act of 1995. In addition to the risks and uncertainties noted in this release, there are certain factors that could cause actual results to differ materially from those anticipated by some of the statements made. These include: (1) the ability to achieve business plans, including with respect to lower income consumers and growing existing sales and volume profitably despite high levels of competitive activity, especially with respect to the product categories and geographical markets (including developing markets) in which the Company has chosen to focus; (2) the ability to successfully execute, manage and integrate key acquisitions and mergers, including (i) the Domination and Profit Transfer Agreement with Wella, and (ii) the Company's agreement to merge with The Gillette Company, including obtaining the related required shareholder and regulatory approvals; (3) the ability to manage and maintain key customer relationships; (4) the ability to maintain key manufacturing and supply sources (including sole supplier and plant manufacturing sources); (5) the ability to successfully manage regulatory, tax and legal matters (including product liability, patent, and other intellectual property matters), and to resolve pending matters within current estimates; (6) the ability to successfully implement, achieve and sustain cost improvement plans in manufacturing and overhead areas, including the Company's outsourcing projects; (7) the ability to successfully manage currency (including currency issues in volatile countries), debt (including debt related to the Company's announced plan to repurchase shares of the Company's stock), interest rate and certain commodity cost exposures; (8) the ability to manage the continued global political and/or economic uncertainty and disruptions, especially in the Company's significant geographical markets, as well as any political and/or economic uncertainty and disruptions due to terrorist activities; (9) the ability to successfully manage the pattern of sales, including the variation in sales volume within periods; (10) the ability to successfully manage competitive factors, including prices, promotional incentives and trade terms for products; (11) the ability to obtain patents and respond to technological advances attained by competitors and patents granted to competitors; (12) the ability to successfully manage increases in the prices of raw materials used to make the Company's products; (13) the ability to stay close to consumers in an era of increased media fragmentation; and (14) the ability to stay on the leading edge of innovation. For additional information concerning factors that could cause actual results to materially differ from those projected herein, please refer to our most recent 10-K, 10-Q and 8-K reports.