

MONSANTO CO /NEW/
Form 4
December 30, 2002

FORM 4

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s)					
Clark Richard B.			Monsanto Company (MON)			to Issuer (Check all applicable)					
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year December 17, 2002			_ Director		
800 N. Lindbergh Blvd.									_ 10% Owner		
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)			<input checked="" type="checkbox"/> Form filed by One Reporting Person		
St. Louis, MO 63167									_ Form filed by More than One Reporting Person		
(City) (State) (Zip)			Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/17/02		A ⁽⁴⁾		5,000	A		9,865 ⁽²⁾	D	

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Year)	Year)	Disposed of (D)			Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)
			(Instr. 3, 4 & 5)	Code	V						
Option (right to buy)	\$30.74					(3)	11/14/11	Common Stock	31,220	31,220	D
Option (right to buy)	\$33.075					3/15/03	04/14/12	Common Stock	2,480	33,700	D

Explanation of Responses:

(1) Michael L. DeCamp, attorney-in-fact for Richard B. Clark pursuant to Power of Attorney previously filed.

(2) Includes 2,500 shares of the Issuer's common stock held directly by the Reporting Person, 2,273 shares of the Issuer's common stock held by the Reporting Person in the Issuer's Savings and Investment Plan and 92 shares of the Issuer's common stock received by the Reporting Person's spouse and children as a dividend distribution from Pharmacia Corporation in connection with Pharmacia Corporation's August 13, 2002 spin-off of its entire ownership interest in the Issuer to shareholders of Pharmacia Corporation.

(3) 50% of the options become exercisable on each of November 15, 2002 and March 15, 2003, subject to the terms of the Monsanto 2000 Management Incentive Plan.

(4) Grant of restricted stock pursuant to Monsanto 2000 Management Incentive Plan.

By: /s/ Michael L. DeCamp⁽¹⁾

12/30/02

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space is insufficient, See Instruction 6 for procedure.

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