MONSANTO CO /NEW/

Form 4

August 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading STEINER GERALD A Issuer Symbol MONSANTO CO /NEW/ [MON] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title _ Other (specify 800 N. LINDBERGH BLVD. 08/02/2006 below) below) **EVP Commercial Acceptance** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person

ST. LOUIS, MO 63167

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secui	rities Acqu	ired, Disposed of	, or Beneficiall	y 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. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/02/2006		M(1)	9,040	A	\$ 20.805	82,154 (2)	D	
Common Stock	08/02/2006		S(1)	9,040	D	\$ 45	73,114	D	
Common Stock							3,712 <u>(2)</u>	I	By 401(k) Plan

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

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number.

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. Transactic Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date U		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 20.805 (3)	08/02/2006		M <u>(1)</u>	9,040	11/15/2005(4)	10/28/2014	Common Stock	9,040
Option (Right to Buy)	\$ 16.1925 (3)					03/15/2005(5)	02/26/2014	Common Stock	0 (6)
Option (Right to Buy)	\$ 29.2175 (3)					11/15/2006 <u>(7)</u>	10/27/2015	Common Stock	0 (6)
Phantom Share Units	(8)					(9)	<u>(9)</u>	Phantom Share Units	0 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer and the same and the s	Director	Director 10% Owner Officer		Other			
STEINER GERALD A							
800 N. LINDBERGH BLVD.			EVP Commercial Acceptance				
ST LOUIS MO 63167							

Signatures

Christopher A. Martin,	08/03/2006		
Attorney-in-Fact	08/03/2000		
**Signature of Reporting Person	Date		

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sale and stock option exercise reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 27, 2006.
- (2) Holdings reflect a 2-for-1 split of Monsanto Company common stock on July 28, 2006.
- (3) Exercise price has been adjusted to reflect a 2-for-1 split of Monsanto Company common stock on July 28, 2006.
- One third of the options became exercisable on November 15, 2005, one-third of the options become exercisable on November 15, 2006
- (4) and one-third of the options become exercisable on November 15, 2007, subject to the terms and conditions of the Monsanto Company Long Term Incentive Plan.
- One-third of the options became exercisable on March 15, 2005, one-third of the options became exercisable on March 15, 2006 and one-third of the options become exercisable on March 15, 2007, subject to the terms and conditions of the Monsanto Company Long Term Incentive Plan.
- (6) No transaction is reported on this Form 4 for these securities.
- Options become exercisable in three equal installments on each of November 15, 2006, November 15, 2007 and November 15, 2008, subject to the terms and conditions of the Monsanto Company Long Term Incentive Plan.
- (8) 1 for 1
- (9) The reported phantom share units were acquired under Monsanto Company's excess benefit plan and are to be settled upon the reporting person's retirement or other termination of service.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.