

ARCHER DANIELS MIDLAND CO
 Form 4
 May 11, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLS STEVEN RICHARD

2. Issuer Name and Ticker or Trading Symbol
ARCHER DANIELS MIDLAND CO [ADM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4666 FARIES PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/10/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Group V.P. & Controller

DECATUR, IL 62526

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ 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 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/10/2006 | | M | 2,904 A \$ 11.3379 | 118,154 | D | |
| Common Stock | 05/10/2006 | | M | 2,626 A \$ 11.3 | 120,780 | D | |
| Common Stock | 05/10/2006 | | M | 5,419 A \$ 13.65 | 126,199 | D | |
| Common Stock | 05/10/2006 | | S | 9,700 D \$ 45.2 | 116,499 | D | |
| Common Stock | 05/10/2006 | | S | 500 D \$ 45.19 | 115,999 | D | |

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| | | | | | | | |
|--------------|------------|---|-----|---|----------|---------|---|
| Common Stock | 05/10/2006 | S | 200 | D | \$ 45.17 | 115,799 | D |
| Common Stock | 05/10/2006 | S | 200 | D | \$ 45.23 | 115,599 | D |
| Common Stock | 05/10/2006 | S | 349 | D | \$ 45.25 | 115,250 | D |

| | | | | | | | | |
|--------------|--|--|--|--|--|---------------------------|---|--------------------------|
| Common Stock | | | | | | 26,160.8113 <u>(1)</u> | I | By Employee Benefit Plan |
|--------------|--|--|--|--|--|---------------------------|---|--------------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 11.3379 | 05/10/2006 | | M | 2,904 | <u>(2)</u> 05/01/2010 | Common Stock | 2,904 |
| Employee Stock Option (right to buy) | \$ 11.3 | 05/10/2006 | | M | 2,626 | <u>(3)</u> 08/08/2012 | Common Stock | 2,626 |
| Employee Stock Option (right to buy) | \$ 13.65 | 05/10/2006 | | M | 5,419 | <u>(4)</u> 10/14/2013 | Common Stock | 5,419 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLS STEVEN RICHARD 4666 FARIES PARKWAY DECATUR, IL 62526 | | | Group V.P. & Controller | |

Signatures

Stuart E. Funderburg, Attorney-in-Fact for Steven R. Mills 05/11/2006

__Signature of Reporting Person

Date

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) Between February 22, 2006 and May 10, 2006, the reporting person acquired 246.0607 shares of ADM Common Stock pursuant to an employee benefit plan. The information in this report is based on a plan statement dated May 10, 2006.
- (2) The option was granted in three tranches (A, B and C). The option becomes exercisable in eight equal annual installments commencing on May 1, 2002; provided that the three tranches are exercisable sequentially commencing with Tranche A.
- (3) The option becomes exercisable in approximately 11.1% increments annually commencing on August 8, 2003.
- (4) The option becomes exercisable in approximately 11.1% increments annually commencing on October 14, 2004.

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.