

STEVENS ROBERT J
Form 4
April 28, 2003

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

Filed By
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1. Name and Address of Reporting Person* Stevens Robert J. (Last) (First) (Middle) 6801 Rockledge Drive (Street) Bethesda, MD 20817 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Monsanto Company (MON)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below)		
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year April 24, 2003		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person				
			5. If Amendment, Date of Original (Month/Day/Year)						
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 Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	04/24/03		A ⁽¹⁾	V	3,914	A	11,532 ⁽²⁾	D	Indirect Beneficial Ownership (Instr. 4)

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 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	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 Transaction(s)	10. Ownership Form of Derivative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				of (D)		Date	Expira- tion Date	Title	Amount or Number of Shares	(Instr. 4)	(D) or Indirect (I) (Instr. 4)
				(Instr. 3, 4 & 5)							
Code	V	(A)	(D)								
Option (right to buy)		\$16.375				9/18/2005	9/17/2012	Common Stock	10,000	10,000	D

Explanation of Responses:

- (1) Represents shares of deferred common stock deliverable upon termination as a director under the Monsanto Company Non-Employee Director Equity Incentive Compensation Plan. Shares of deferred stock are credited in the form of hypothetical shares to a stock unit account in installments on the last day of each plan month during the director's term and for the payment of dividends. Shares of deferred stock not credited to the stock unit account because of termination as a director before the end of the director's term are forfeited.
- (2) Includes 6,496 shares of deferred common stock deliverable under the Monsanto Company Non-Employee Director Equity Incentive Compensation Plan; 36 shares of common stock issued as dividends with respect to such shares; and 5,000 shares of common stock owned directly by the Reporting Person.
- (3) Michael L. DeCamp, attorney-in-fact for Robert J. Stevens under a Power of Attorney filed herewith.

By: /s/ Michael L. DeCamp⁽³⁾

April 28, 2003
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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Charles

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or

(3) take any other action of any type whatsoever in connection with the foregoing which, in the o

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and p

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This Power of Attorney (i) shall remain in full force and effect until the undersigned is no longer

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 1

/s/ Robert J. Stevens

Robert J. Stevens