

MONSANTO CO /NEW/  
Form 4  
March 16, 2006

**FORM 4**

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

OMB APPROVAL

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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 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 \*  
**STEINER GERALD A**

(Last) (First) (Middle)  
  
800 N. LINDBERGH BLVD.  
  
(Street)

ST. LOUIS, MO 63167

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MONSANTO CO /NEW/ [MON]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/15/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

EVP Commercial Acceptance

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 or Price		
Common Stock	03/15/2006		M <sup>(1)</sup>		876 A \$ 21.295	37,433	D
Common Stock	03/15/2006		M <sup>(1)</sup>		23,500 A \$ 16.145	60,933	D
Common Stock	03/15/2006		S <sup>(1)</sup>		376 D \$ 84.39	60,557	D
Common Stock	03/15/2006		S <sup>(1)</sup>		4,100 D \$ 84.2	56,457	D
Common Stock	03/15/2006		S <sup>(1)</sup>		500 D \$ 83.46	55,957	D

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Common Stock	03/15/2006	S <sup>(1)</sup>	200	D	\$ 83.36	55,757	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	600	D	\$ 83.35	55,157	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	300	D	\$ 83.31	54,857	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	700	D	\$ 83.3	54,157	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	2,800	D	\$ 83.26	51,357	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	1,500	D	\$ 83.34	49,857	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	4,900	D	\$ 83.21	44,957	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	3,600	D	\$ 83.24	41,357	D	
Common Stock	03/15/2006	S <sup>(1)</sup>	4,800	D	\$ 83.23	36,557	D	
Common Stock						1,662	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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(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)	Amount or Number of Shares
Option (Right to Buy)	\$ 21.295	03/15/2006		M <sup>(1)</sup>	876	06/17/2004 <sup>(2)</sup> 06/16/2013	Common Stock	876
Option	\$ 16.145	03/15/2006		M <sup>(1)</sup>	23,500	04/25/2004 <sup>(3)</sup> 04/24/2013	Common	23,500

(Right to  
Buy)

Stock

## Reporting Owners

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

## Signatures

Christopher A. Martin, Attorney-in-Fact	03/16/2006
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\_\_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) The sales and stock option exercises reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on January 27, 2006.  
One-third of the options became exercisable on June 17, 2004, one-third of the options became exercisable on March 15, 2005 and one-third of the options became exercisable on March 15, 2006, subject to the terms and conditions of the Monsanto Company Long Term Incentive Plan.
  - (2) One-third of the options became exercisable on April 25, 2004, one-third of the options became exercisable on March 15, 2005 and one-third of the options became exercisable on March 15, 2006, subject to the terms of the Monsanto Company Long Term Incentive Plan.
  - (3) One-third of the options became exercisable on March 15, 2006, subject to the terms of the Monsanto Company Long Term Incentive Plan.

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.