

MONSANTO CO /NEW/
Form 4
October 19, 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 *
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)
10/17/2006

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/17/2006		M		18,540	A	\$ 16.1925
Common Stock	10/17/2006		S		600	D	\$ 44.53
Common Stock	10/17/2006		S		3,300	D	\$ 44.54
Common Stock	10/17/2006		S		700	D	\$ 44.55
Common Stock	10/17/2006		S		2,000	D	\$ 44.56
Common Stock	10/17/2006						
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Common Stock	10/17/2006	S	400	D	\$ 44.57	84,654	D	
Common Stock	10/17/2006	S	800	D	\$ 44.58	83,854	D	
Common Stock	10/17/2006	S	1,300	D	\$ 44.59	82,554	D	
Common Stock	10/17/2006	S	4,900	D	\$ 44.6	77,654	D	
Common Stock	10/17/2006	S	2,500	D	\$ 44.61	75,154	D	
Common Stock	10/17/2006	S	6,300	D	\$ 44.62	68,854	D	
Common Stock	10/17/2006	S	3,400	D	\$ 44.63	65,454	D	
Common Stock	10/17/2006	S	900	D	\$ 44.64	64,554	D	
Common Stock	10/17/2006	S	900	D	\$ 44.66	63,654	D	
Common Stock	10/17/2006	S	100	D	\$ 44.68	63,554	D	
Common Stock	10/17/2006	S	100	D	\$ 44.7	63,454	D	
Common Stock	10/17/2006	S	140	D	\$ 44.71	63,314	D	
Common Stock						3,712	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)
				Code	V (A) (D)	Date Exercisable	Title

					Expiration Date	Amount or Number of Shares
Option (Right to Buy)	\$ 16.1925	10/17/2006	M	18,540	03/15/2005 ⁽¹⁾ 02/26/2014	Common Stock 18,540

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

10/19/2006

**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).

One-third of the options became exercisable on March 15, 2005, one-third of the options became exercisable on March 15, 2006 and
(1) 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.

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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