

MONSANTO CO /NEW/
Form 4
November 17, 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 *
FRALEY ROBERT T

(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)
11/15/2006

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, Chief Technology Officer

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	11/15/2006		M ⁽¹⁾		75,106 A \$ 20.805	147,692	D
Common Stock	11/15/2006		S ⁽¹⁾		300 D \$ 46.33	147,392	D
Common Stock	11/15/2006		S ⁽¹⁾		600 D \$ 46.34	146,792	D
Common Stock	11/15/2006		S ⁽¹⁾		706 D \$ 46.35	146,086	D
Common Stock	11/15/2006		S ⁽¹⁾		100 D \$ 46.38	145,986	D

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Common Stock	11/15/2006	<u>S(1)</u>	500	D	\$ 46.39	145,486	D
Common Stock	11/15/2006	<u>S(1)</u>	400	D	\$ 46.41	145,086	D
Common Stock	11/15/2006	<u>S(1)</u>	1,000	D	\$ 46.46	144,086	D
Common Stock	11/15/2006	<u>S(1)</u>	300	D	\$ 46.48	143,786	D
Common Stock	11/15/2006	<u>S(1)</u>	2,290	D	\$ 46.5	141,496	D
Common Stock	11/15/2006	<u>S(1)</u>	3,310	D	\$ 46.51	138,186	D
Common Stock	11/15/2006	<u>S(1)</u>	800	D	\$ 46.52	137,386	D
Common Stock	11/15/2006	<u>S(1)</u>	700	D	\$ 46.54	136,686	D
Common Stock	11/15/2006	<u>S(1)</u>	200	D	\$ 46.55	136,486	D
Common Stock	11/15/2006	<u>S(1)</u>	100	D	\$ 46.56	136,386	D
Common Stock	11/15/2006	<u>S(1)</u>	1,100	D	\$ 46.57	135,286	D
Common Stock	11/15/2006	<u>S(1)</u>	650	D	\$ 46.58	134,636	D
Common Stock	11/15/2006	<u>S(1)</u>	50	D	\$ 46.585	134,586	D
Common Stock	11/15/2006	<u>S(1)</u>	1,700	D	\$ 46.59	132,886	D
Common Stock	11/15/2006	<u>S(1)</u>	5,050	D	\$ 46.6	127,836	D
Common Stock	11/15/2006	<u>S(1)</u>	120	D	\$ 46.605	127,716	D
Common Stock	11/15/2006	<u>S(1)</u>	800	D	\$ 46.61	126,916	D
Common Stock	11/15/2006	<u>S(1)</u>	3,900	D	\$ 46.62	123,016	D
Common Stock	11/15/2006	<u>S(1)</u>	100	D	\$ 46.629	122,916	D
Common Stock	11/15/2006	<u>S(1)</u>	3,100	D	\$ 46.63	119,816	D
	11/15/2006	<u>S(1)</u>	4,400	D	\$ 46.64	115,416	D

Common Stock							
Common Stock	11/15/2006	S ⁽¹⁾	3,174	D	\$ 46.65	112,242	D
Common Stock	11/15/2006	S ⁽¹⁾	100	D	\$ 46.659	112,142	D
Common Stock	11/15/2006	S ⁽¹⁾	3,075	D	\$ 46.66	109,067	D
Common Stock	11/15/2006	S ⁽¹⁾	25	D	\$ 46.665	109,042	D

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

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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	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 20.805	11/15/2006		M ⁽¹⁾	75,106	11/15/2005 ⁽²⁾	10/28/2014	Common Stock	75,106

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRALEY ROBERT T 800 N. LINDBERGH BLVD. ST. LOUIS, MO 63167			EVP, Chief Technology Officer	

Signatures

Christopher A. Martin,
Attorney-in-Fact

11/17/2006

__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) The sales 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.

One third of the options became exercisable on November 15, 2005, one-third of the options became exercisable on November 15, 2006
- (2) 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.

Remarks:

The Reporting Person had multiple transactions on November 15, 2006. Due to a limitation on the number of transactions that

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