

MONSANTO CO /NEW/
Form 4
March 17, 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 *
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)
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, 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	03/15/2006		M ⁽¹⁾		25,747 A \$ 32.385	52,786	D
Common Stock	03/15/2006		M ⁽¹⁾		48,000 A \$ 16.145	100,786	D
Common Stock	03/15/2006		S ⁽¹⁾		700 D \$ 83.08	100,086	D
Common Stock	03/15/2006		S ⁽¹⁾		1,100 D \$ 83.16	98,986	D
Common Stock	03/15/2006		S ⁽¹⁾		600 D \$ 83.2	98,386	D

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Common Stock	03/15/2006	<u>S(1)</u>	100	D	\$ 83.23	98,286	D
Common Stock	03/15/2006	<u>S(1)</u>	900	D	\$ 83.24	97,386	D
Common Stock	03/15/2006	<u>S(1)</u>	1,200	D	\$ 83.25	96,186	D
Common Stock	03/15/2006	<u>S(1)</u>	2,800	D	\$ 83.26	93,386	D
Common Stock	03/15/2006	<u>S(1)</u>	400	D	\$ 83.29	92,986	D
Common Stock	03/15/2006	<u>S(1)</u>	2,100	D	\$ 83.3	90,886	D
Common Stock	03/15/2006	<u>S(1)</u>	1,100	D	\$ 83.32	89,786	D
Common Stock	03/15/2006	<u>S(1)</u>	700	D	\$ 83.33	89,086	D
Common Stock	03/15/2006	<u>S(1)</u>	300	D	\$ 83.35	88,786	D
Common Stock	03/15/2006	<u>S(1)</u>	600	D	\$ 83.36	88,186	D
Common Stock	03/15/2006	<u>S(1)</u>	100	D	\$ 83.37	88,086	D
Common Stock	03/15/2006	<u>S(1)</u>	1,500	D	\$ 83.41	86,586	D
Common Stock	03/15/2006	<u>S(1)</u>	900	D	\$ 83.42	85,686	D
Common Stock	03/15/2006	<u>S(1)</u>	600	D	\$ 83.43	85,086	D
Common Stock	03/15/2006	<u>S(1)</u>	800	D	\$ 83.44	84,286	D
Common Stock	03/15/2006	<u>S(1)</u>	600	D	\$ 83.45	83,686	D
Common Stock	03/15/2006	<u>S(1)</u>	1,400	D	\$ 83.46	82,286	D
Common Stock	03/15/2006	<u>S(1)</u>	800	D	\$ 83.47	81,486	D
Common Stock	03/15/2006	<u>S(1)</u>	700	D	\$ 83.48	80,786	D
Common Stock	03/15/2006	<u>S(1)</u>	1,500	D	\$ 83.5	79,286	D
	03/15/2006	<u>S(1)</u>	1,200	D	\$ 83.52	78,086	D

Common Stock								
Common Stock	03/15/2006		S ⁽¹⁾	1,800	D	\$ 83.53	76,286	D
Common Stock	03/15/2006		S ⁽¹⁾	400	D	\$ 83.54	75,886	D
Common Stock	03/15/2006		S ⁽¹⁾	400	D	\$ 83.55	75,486	D
Common Stock	03/15/2006		S ⁽¹⁾	1,300	D	\$ 83.56	74,186	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)	Amount or Number of Shares
Option (right to buy)	\$ 32.385	03/15/2006		M ⁽¹⁾	25,747	03/15/2005 ⁽²⁾ 02/26/2014	Common Stock	25,747
Option (right to buy)	\$ 16.145	03/15/2006		M ⁽¹⁾	48,000	04/25/2004 ⁽³⁾ 04/24/2013	Common Stock	48,000

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

03/17/2006

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

Remarks:

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

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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