MONSANTO CO /NEW/

Form 4

October 31, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * STEVENS ROBERT J

2. Issuer Name and Ticker or Trading Symbol

MONSANTO CO /NEW/ [MON]

Issuer

5. Relationship of Reporting Person(s) to

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Check all applicable)

800 N. LINDBERGH BLVD.

(Month/Day/Year) 10/27/2006

X_ Director 10% Owner Officer (give title Other (specify

below)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

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

X Form filed by One Reporting Person

Form filed by More than One Reporting

Person

ST. LOUIS, MO 63167

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

7. Nature of Ownership Indirect Form: Direct Beneficial (D) or Ownership

(Instr. 4)

Reported Transaction(s)

Indirect (I) (Instr. 4)

Common

Stock

10/27/2006

Code V Amount (D) Price 65 (1)

(A)

43.585

(Instr. 3 and 4)

37,840

D

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

A

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exerc Expiration D		7. Title and Amount of		
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of Derivativ Securities Acquired (A) or	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Underlying Securities (Instr. 3 and	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amo or Num of	nber	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
STEVENS ROBERT J 800 N. LINDBERGH BLVD. ST. LOUIS, MO 63167	X						

Signatures

Christopher A. Martin, Attorney-in-Fact

**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).
 - Represents dividend equivalents with respect to shares of deferred common stock deliverable upon termination as a director under the Monsanto Company Non-Employee Director Equity Incentive Compensation Plan. Shares of stock are credited in the form of
- (1) 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.

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.

Reporting Owners 2