

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 *
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)
11/16/2006

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	11/16/2006		M ⁽¹⁾	27,040 A \$ 20.805	108,394	D	
Common Stock	11/16/2006		M ⁽¹⁾	19,254 A \$ 29.2175	127,648	D	
Common Stock	11/16/2006		S ⁽¹⁾	39,394 D \$ 47.45	88,254	D	
Common Stock	11/16/2006		S ⁽¹⁾	6,500 D \$ 47.46	81,754	D	
Common Stock	11/16/2006		S ⁽¹⁾	400 D \$ 47.47	81,354	D	

Common Stock		3,720	I	By 401(k) Plan
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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)	\$ 20.805	11/16/2006		M ⁽¹⁾	27,040	11/15/2005 ⁽²⁾ 10/29/2014	Common Stock	27,040
Option (Right to Buy)	\$ 29.2175	11/16/2006		M ⁽¹⁾	19,254	11/15/2006 ⁽³⁾ 10/28/2015	Common Stock	19,254

Reporting Owners

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

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)

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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 October 16, 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.

- One third of the options became exercisable on November 15, 2006, one-third of the options become exercisable on November 15, 2007
- (3) and one-third of the options become exercisable on November 15, 2008, 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. 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.