Bunge LTD Form 4 October 04, 2005

FORM 4

Form 5

1(b).

obligations

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

Check this box

if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

Estimated average burden hours per

response...

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 0.5

(Print or Type Responses)

may continue.

See Instruction

1. Name and Address of Reporting Person * SAINT CARLOS MARCELO **BRAUN**

> (First) (Middle) (Last)

C/O BUNGE LTD, 50 MAIN STREET - 6TH FLOOR

WHITE PLAINS, NY 10606

1.Title of

Security

(Instr. 3)

(Street)

2. Issuer Name and Ticker or Trading Symbol

30(h) of the Investment Company Act of 1940

Bunge LTD [BG]

3. Date of Earliest Transaction

(Month/Day/Year) 09/30/2005

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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

(City) (State)

(Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

3. 4. Securities TransactionAcquired (A) or Execution Date, if

Code (Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 1. Title of 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

Edgar Filing: Bunge LTD - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)									
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	<u>(1)</u>	09/30/2005		A		1,226.415		(2)	(2)	Common Stock	370.582

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

SAINT CARLOS MARCELO BRAUN
C/O BUNGE LTD
50 MAIN STREET - 6TH FLOOR
WHITE PLAINS, NY 10606

Signatures

/s/ Thomas F. Albert, Attorney in Fact

10/04/2005

**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).

Phantom stock units are issued under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors (the "Directors Plan") and are settled in cash or shares of BG common stock, at the reporting person's election. The number of shares delivered upon settlement

- (1) is calculated by multiplying the number of phantom stock units by the fair market value of a phantom stock unit on the date of settlement. Such amount is then divided by the closing price of a share of BG common stock on the settlement date. The conversion ratio is approximately 3.3 phantom stock units per share, but the exact ratio will vary as a relatively small portion of the value of each phantom stock unit corresponds to such unit's pro rata portion of cash held in the plan.
- The settlement of phantom stock units will be in cash or shares of BG common stock, at the reporting person's election, upon the earlier to occur of (a) the reporting person's termination of service with BG and (b) a change in control of BG.

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