

MONSANTO CO /NEW/
Form 4
September 20, 2002

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

<p>1. Name and Address of Reporting Person* <i>(Last, First, Middle)</i></p> <p>McMillan, C. Steven</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Monsanto Company - MON</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity <i>(Voluntary)</i></p>
<p>Three First National Plaza, Suite 4700 70 W. Madison</p> <p style="text-align: center;"><i>(Street)</i></p> <p>Chicago, IL 60602</p> <p style="text-align: center;"><i>(City) (State) (Zip)</i></p>	<p>4. Statement for Month/Day/Year</p> <p>9/18/02</p>	<p>5. If Amendment, Date of Original <i>(Month/Day/Year)</i></p>
<p>6. Relationship of Reporting Person(s) to Issuer <i>(Check All Applicable)</i></p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p>	<p>7. Individual or Joint/Group Filing <i>(Check Applicable Line)</i></p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>	

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

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

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2a. Deemed Execution Date, if any. <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transactions(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
				(A) or Amount (D) Price			
Common Stock					14,006(1)	D	

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

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3a. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
					Code V (A)(D)
					Option (right to buy) \$20.00
					Performance Rights 1-for-1 09/18/02 J(3) 648

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

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>	
Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
(3)	10/16/10	Common Stock	10,000	10,000	D	
(4)	(4)	Common Stock	648	(3)	10,648	D

Explanation of Responses:

- (1) Includes 6,393 shares of deferred common stock deliverable under the Monsanto Company Non-Employee Director Equity Incentive Compensation; 113 shares of common stock issued as dividends with respect to such deferred shares and 7,500 shares of common stock owned directly by the reporting person.
- (2) 50% of shares exercisable on March 15, 2002 and 50% of shares exercisable on March 15, 2003, subject to the terms of the Monsanto 2000 Management Incentive Plan.
- (3) Represents shares purchased in the open market by Pharmacia Corporation, which will be held in trust for the benefit of the Reporting Person. These shares are deliverable to the Reporting Person in the form of Pharmacia Corporation common stock in accordance with the Reporting Person's election to defer a portion of the compensation payable to such individual as a director of Pharmacia Corporation. The average of the high and low per share price of the Issuer's common stock on September 18, 2002 was \$16.08.
- (4) The fair market value of the shares held in trust is to be paid in the form of Pharmacia Corporation common stock to the Reporting Person upon the earlier of the Reporting Person's death or retirement as a director of Pharmacia Corporation.

*** Michael D. Bryan, attorney-in-fact for C. Steven McMillan pursuant to a Power of Attorney previously filed

/s/ Michael D. Bryan*** 09/20/02

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**Signature of Reporting
Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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