

MONSANTO CO /NEW/  
Form 4  
October 17, 2008

**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 \*  
**GRANT HUGH**

(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)  
**10/15/2008**

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)  
**Chairman, President & CEO**

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 or (D) Price			
Common Stock	10/15/2008		M <sup>(1)</sup>	150,000 A \$ 20.805	604,714	D	
Common Stock	10/15/2008		S <sup>(1)</sup>	5,559 D \$ 79.01 <sup>(2)</sup>	599,155	D	
Common Stock	10/15/2008		S <sup>(1)</sup>	44,700 D \$ 80.77 <sup>(3)</sup>	554,455	D	
Common Stock	10/15/2008		S <sup>(1)</sup>	34,400 D \$ 81.39 <sup>(4)</sup>	520,055	D	
Common Stock	10/15/2008		S <sup>(1)</sup>	55,205 D \$ 82.56 <sup>(5)</sup>	464,850	D	

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Common Stock	10/15/2008		<u>S</u> (1)	10,136	D	\$ 83.13 (6)	454,714	D	
Common Stock							5,442	I	By 401(k) Plan

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Option (right to buy)	\$ 20.805	10/15/2008		<u>M</u> (1)	150,000	11/15/2005(7)	10/28/2014	Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRANT HUGH 800 N. LINDBERGH BLVD. ST. LOUIS, MO 63167	X		Chairman, President & CEO	

## Signatures

Christopher A. Martin, by Power of Attorney  
10/17/2008

\_\_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 exercise reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on October 15, 2007.
- (2) This price represents the weighted average sale price for multiple transactions reported on this line. The price of the transactions reported on this line ranged from \$79.00 to \$79.18. Upon request by the Commission staff, the issuer or a security holder of the issuer, the

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reporting person will undertake to provide full information regarding the number of shares sold at each separate price.

- (3) This price represents the weighted average sale price for multiple transactions reported on this line. The price of the transactions reported on this line ranged from \$80.50 to \$80.99. Upon request by the Commission staff, the issuer or a security holder of the issuer, the reporting person will undertake to provide full information regarding the number of shares sold at each separate price.

- (4) This price represents the weighted average sale price for multiple transactions reported on this line. The price of the transactions reported on this line ranged from \$81.00 to \$81.65. Upon request by the Commission staff, the issuer or a security holder of the issuer, the reporting person will undertake to provide full information regarding the number of shares sold at each separate price.

- (5) This price represents the weighted average sale price for multiple transactions reported on this line. The price of the transactions reported on this line ranged from \$82.00 to \$82.995. Upon request by the Commission staff, the issuer or a security holder of the issuer, the reporting person will undertake to provide full information regarding the number of shares sold at each separate price.

- (6) This price represents the weighted average sale price for multiple transactions reported on this line. The price of the transactions reported on this line ranged from \$83.00 to \$83.36. Upon request by the Commission staff, the issuer or a security holder of the issuer, the reporting person will undertake to provide full information regarding the number of shares sold at each separate price.

- (7) One-third of the options became exercisable on November 15, 2005, one-third of the options became exercisable on November 15, 2006 and one-third of the options became exercisable on November 15, 2007, 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.