

SCOTTS MIRACLE-GRO CO
 Form 4
 March 05, 2007

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 *
 Evans David C

2. Issuer Name and Ticker or Trading Symbol
 SCOTTS MIRACLE-GRO CO
 [SMG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 EVP and CFO

C/O THE SCOTTS MIRACLE-GRO COMPANY, 14111 SCOTTS LAWN ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MARYSVILLE, OH 43041

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 24.45 <u>(1)</u>	03/01/2007 ⁽¹⁾		J ⁽¹⁾		4,549 <u>(2)</u>		11/19/2006	11/18/2013	Common Shares	4,549 <u>(2)</u>
Stock Option (right to buy)	\$ 29.01 <u>(3)</u>	03/01/2007 ⁽³⁾		J ⁽³⁾		3,795 <u>(4)</u>		12/01/2007	12/01/2014	Common Shares	3,795 <u>(4)</u>
Stock Option (right to buy)	\$ 35.74 <u>(3)</u>	03/01/2007 ⁽³⁾		J ⁽³⁾		3,001 <u>(4)</u>		10/12/2008	10/12/2015	Common Shares	3,001 <u>(4)</u>
Stock Option (right to buy)	\$ 38.58 <u>(3)</u>	03/01/2007 ⁽³⁾		J ⁽³⁾		4,190 <u>(4)</u>		10/11/2009	10/11/2016	Common Shares	4,190 <u>(4)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Evans David C C/O THE SCOTTS MIRACLE-GRO COMPANY 14111 SCOTTSLAWN ROAD MARYSVILLE, OH 43041			EVP and CFO	

Signatures

Kathy L. Uttley as attorney-in-fact for David C. Evans	03/05/2007
**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).
Reflects adjustment to previously granted awards of stock appreciation rights ("SARs") under the Issuer's equity-based compensation plans approved by the Compensation and Organization Committee on March 1, 2007 in connection with the special dividend. The exercise price of the SARs was adjusted to maintain the same ratio of exercise price to fair market value of the underlying common shares (1) (0.25) before and after the adjustment. Fair market value was established by comparing the volume weighted average share price measured on February 21, 2007, the day before the ex-dividend date (\$56.88), with that measured on February 22, 2007, the ex-dividend date (\$47.82). The number of SARs subject to each award was increased as necessary to ensure the total value of the award was the same before and after the adjustment.
- (2)

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The number shown includes the number of additional SARs resulting from the adjustment to each of the previously granted awards of SARs.

- Reflects adjustment to previously granted stock option awards under the Issuer's equity-based compensation plans approved by the Compensation and Organization Committee on March 1, 2007 in connection with the special dividend of \$8.00 per Issuer common share payable on March 5, 2007 to shareholders of record at the close of business on February 26, 2007. The exercise price of the stock options was adjusted to maintain the same ratio of exercise price to fair market value of the underlying common shares (0.25) before and after the adjustment. Fair market value was established by comparing the volume weighted average share price measured on February 21, 2007, the day before the ex-dividend date (\$56.88), with that measured on February 22, 2007, the ex-dividend date (\$47.82). The number of stock options subject to each award was increased as necessary to ensure the total value of the award was the same before and after the adjustment.
- (3)
- (4) The number shown includes the number of additional stock options resulting from the adjustment to each of the previously granted stock option awards.

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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