

Bunge LTD  
Form 11-K  
June 26, 2012  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 11-K**

**x ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE SECURITIES EXCHANGE ACT OF  
1934 [NO FEE REQUIRED]**

For the fiscal year ended December 31, 2011

**OR**

**o TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934 [NO FEE REQUIRED]**

for the transition period from to

Commission file number 1-16625

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Bunge Savings Plan Supplement A**

**c/o Bunge North America, Inc.**

**11720 Borman Drive**

St. Louis, Missouri 63146

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

**Bunge Limited**

50 Main Street

White Plains, NY 10606

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| <br>NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable. |             |
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**Report of Independent Registered Public Accounting Firm**

To the Participants and Investment Committee

of the Bunge Savings Plan - Supplement A

We have audited the accompanying statement of net assets available for benefits of the Bunge Savings Plan Supplement A (the Plan) as of December 31, 2011, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2011, and the changes in net assets available for benefits for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule listed in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the basic 2011 financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/Brown Smith Wallace LLC

St. Louis, Missouri

June 26, 2012

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**Report of Independent Registered Public Accounting Firm**

To the Participants and Investment Committee

of the Bunge Savings Plan Supplement A

We have audited the accompanying statement of net assets available for benefits of the Bunge Savings Plan Supplement A (the Plan) as of December 31, 2010, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2010, and the changes in net assets available for benefits for the year then ended in conformity with accounting principles generally accepted in the United States of America.

/s/ DELOITTE & TOUCHE LLP

St. Louis, Missouri

June 22, 2011

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**BUNGE SAVINGS PLAN SUPPLEMENT A**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**AS OF DECEMBER 31, 2011 AND 2010**

|                                                                      | 2011         | 2010         |
|----------------------------------------------------------------------|--------------|--------------|
| INVESTMENTS, at fair value:                                          |              |              |
| Interest bearing cash                                                | \$ 6,376     | \$ 9,303     |
| Mutual funds                                                         | 2,735,730    | 2,664,228    |
| Interest in Bunge Limited common shares                              | 116,860      | 145,265      |
| Total Plan interest in Bunge Defined Contribution Plans Master Trust | 2,858,966    | 2,818,796    |
| RECEIVABLES:                                                         |              |              |
| Notes receivable from participants                                   | 147,569      | 142,931      |
| Participant contributions                                            | 4,431        | 3,856        |
| Total receivables                                                    | 152,000      | 146,787      |
| NET ASSETS AVAILABLE FOR BENEFITS                                    | \$ 3,010,966 | \$ 2,965,583 |

See notes to financial statements.

Table of Contents**BUNGE SAVINGS PLAN SUPPLEMENT A****STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

|                                                                                             | 2011                | 2010                |
|---------------------------------------------------------------------------------------------|---------------------|---------------------|
| <b>ADDITIONS:</b>                                                                           |                     |                     |
| Participants' contributions                                                                 | \$ 211,187          | \$ 196,680          |
| Interest income on notes receivable from participants                                       | 7,087               | 6,814               |
| <u>Plan interest in Bunge Defined Contribution Plans Master Trust:</u>                      |                     |                     |
| Investment income - dividends                                                               | 47,503              | 41,932              |
| Investment income - interest                                                                | 757                 | 1,063               |
| Net appreciation (depreciation) in value of investments                                     | (134,647)           | 178,544             |
| Total Plan interest in Bunge Defined Contribution Plans Master Trust investment gain (loss) | (86,387)            | 221,539             |
| <b>Total</b>                                                                                | <b>131,887</b>      | <b>425,033</b>      |
| <b>DEDUCTIONS:</b>                                                                          |                     |                     |
| Benefits paid to participants                                                               | 32,838              | 195,274             |
| Plan transfers                                                                              | 50,825              |                     |
| Administrative expenses                                                                     | 2,841               | 3,408               |
| <b>Total</b>                                                                                | <b>86,504</b>       | <b>198,682</b>      |
| <b>INCREASE IN NET ASSETS</b>                                                               | <b>45,383</b>       | <b>226,351</b>      |
| <b>NET ASSETS AVAILABLE FOR BENEFITS - Beginning of year</b>                                | <b>2,965,583</b>    | <b>2,739,232</b>    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS - End of year</b>                                      | <b>\$ 3,010,966</b> | <b>\$ 2,965,583</b> |

See notes to financial statements.

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**BUNGE SAVINGS PLAN - SUPPLEMENT A**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

**1. BASIS OF PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES**

The Bunge Savings Plan Supplement A (the Plan) is a subplan of the Bunge Savings Plan (the Savings Plan), which was established as of April 1, 1996. Prior to January 1, 2004, the Plan was a stand-alone Plan known as the Central Soya 401(k) Plan for Hourly Employees. The Savings Plan was amended effective January 1, 2004, to transfer the assets of the Central Soya 401(k) Plan for Hourly Employees to the Savings Plan and master trust. The Savings Plan was further amended to provide that the Plan provisions applicable to the participants in the Central Soya 401(k) Plan for Hourly Employees are set forth in a separate subplan known as the Bunge Savings Plan Supplement A. Effective January 1, 2005, Bunge Limited (the parent of the Plan sponsor) separated the Plan from the Savings Plan.

**Basis of Accounting** The accompanying financial statements of the Plan have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

**Investment Valuation and Income Recognition** The Plan's investment in the Bunge Defined Contribution Plans Master Trust (the Trust) is presented at fair value, which has been determined based on the fair value of the underlying investments of the Trust. The Trust's investments in mutual funds, Bunge Limited common shares and other common stock holdings are stated at estimated fair value, which is based on quoted market prices. Sales and purchases of investments are accounted for on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Earnings on investments are allocated to participants based on account balances.

**Administrative Expenses** Administrative expenses of the Plan are paid by the participants as provided in the plan document.

**Use of Estimates** The preparation of financial statements in conformity with GAAP requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Risks and Uncertainties** The Plan invests in the Trust which holds various securities, including mutual funds, Bunge Limited common shares, and other common stock holdings. These investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur in the near term and that such changes could materially affect the amounts reported in the financial statements.



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**BUNGE SAVINGS PLAN - SUPPLEMENT A**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

**Subsequent Events** The Plan has evaluated subsequent events through June 26, 2012 the date the financial statements were issued.

**Adoption of New Accounting Pronouncements** In January 2010, the FASB issued *ASU No. 2010-06, Improving Disclosures about Fair Value Measurements* (ASU 2010-06). ASU 2010-06 requires disclosures on the amount and reason for transfers in and out of Level 1 and 2 recurring fair value measurements. The standard clarifies existing disclosure requirements on levels of disaggregation and disclosures about inputs and valuation techniques. The standard also requires disclosure of activities, on a gross basis, including purchases, sales, issuances, and settlements, in the reconciliation of Level 3 fair value recurring measurements. The adoption of the disclosures regarding Level 1 and 2 fair value measurements and clarification of existing disclosures became effective for the December 31, 2010 plan year and did not have a material impact on the Plan's financial statements. The adoption of the disclosures of the Level 3 recurring fair value measurements became effective for the December 31, 2011 plan year and did not have a material impact on the Plan's financial statements.

**New Accounting Pronouncements** In May 2011, the FASB issued *ASU No. 2011-04, Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS* (ASU 2011-04), which amends ASC 820, *Fair Value Measurements and Disclosures*. ASU 2011-04 requires categorization by level for items that are required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, ASU 2011-04 provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. ASU 2011-04 requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. ASU 2011-04 is to be applied prospectively and will be effective for the December 31, 2012 plan year. The adoption of this standard is not expected to have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits.

**2. PLAN DESCRIPTION**

The Plan is a defined contribution plan designed to qualify under Section 401(k) of the Internal Revenue Code (IRC) and is administered by the Investment Committee (the Committee) appointed by the Board of Directors of Bunge North America, Inc. (the Company). The Company has appointed Fidelity Management Trust Company (Fidelity) to serve as record keeper, administrator, and trustee of both the Plan and the Trust. The descriptions of Plan terms in the following notes to financial statements are provided for general information purposes only and are qualified in their entirety by reference to the plan document. Participants should refer to the plan document for more complete information. All regular hourly employees of Bunge North America (East), L.L.C., whose terms and conditions of employment are subject to a collective bargaining agreement that bargained to participate in the Plan, are eligible participants. Individual accounts are maintained for each Plan participant. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**3. CONTRIBUTIONS AND WITHDRAWALS**

Contribution limits for participants are based on their respective collective bargaining agreements. The total amount which a participant could elect to contribute to the Plan on a pre-tax basis in 2011 and 2010 could not exceed \$16,500. However, in 2011 and 2010, if a participant reached age 50 by December 31 of that year, they were able to contribute an additional \$5,500 in "catch up" contribution to the Plan on a pre-tax basis.

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**BUNGE SAVINGS PLAN - SUPPLEMENT A**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

The contribution amounts and allocation between pre-tax and post-tax basis of participant accounts are subject to IRC discrimination tests and limitations. The participants' contributions, plus any actual earnings thereon, vest immediately.

Plan participants may select from a number of investment alternatives for their contributions. Investment choices include various mutual funds, common stock and the Bunge Common Stock Fund (the Fund). The Fund pools participants' money with that of other employees to buy common shares of Bunge Limited as well as short-term investments designed to allow participants to buy or sell without the usual trade settlement period for individual stock transactions. The value of the participant investment in the Fund will vary depending on the performance of Bunge Limited, the overall stock market, and the performance and amount of short-term investments held by the Fund, less any expenses accrued against the Fund. Participant's ownership in the Fund is measured in units of the Fund instead of common shares.

Participants may not withdraw pre-tax contributions except as provided for hardship withdrawals permitted by the Plan. Following normal retirement, participants must withdraw their entire account balances in a lump sum or any other form of payment allowed by the Plan. Withdrawals by participants are recorded upon distribution.

The Plan allows participants the option of making qualified (as defined by the Plan document and the IRC) rollover contributions into the Plan.

**4. NOTES RECEIVABLE FROM PARTICIPANTS**

Plan participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years with the exception of loans for the purchase of a primary residence, which may have a longer term. The loans are secured by the balance in the participant's account and bear interest at rates commensurate with the prevailing interest rate charged on similar commercial loans by lending institutions as determined by the plan administrator. Loan payments, including interest due, are paid ratably through payroll deductions. As of December 31, 2010, participant loans bear interest rates from 3.75% to 8.75% and mature through July 2016.

**5. PLAN TERMINATION**

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Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, participants will become 100% vested in their accounts.

### **6. FEDERAL INCOME TAX STATUS**

The Plan obtained its latest determination letter from the Internal Revenue Service on October 22, 2011, stating that the Plan and related trust were designed and in compliance with the applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt. Accordingly, no provision for income taxes has been recorded in the Plan's financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the state and federal taxing authorities. The plan administrator has analyzed the tax positions

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**BUNGE SAVINGS PLAN - SUPPLEMENT A**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

taken by the plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

**7. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain of the Trusts' investments are in shares of funds offered by the trustee. Therefore, these transactions qualify as exempt party-in-interest transactions under ERISA. Such investments as of December 31, 2011, are disclosed in the supplemental schedule of assets (held at end of year.) Fees paid by the Plan for the investment management services were \$2,841 and \$3,408 for the years ended December 31, 2011 and 2010, respectively.

Personnel and facilities of the Company have been used by the Plan for its accounting and other activities at no charge to the Plan.

The Plan allows for participants to invest in the Bunge Common Stock Fund which holds Bunge Limited common shares, as well as, short-term investments. Bunge Limited is the parent company of the sponsoring employer. The Fund held 196,064 and 175,850 common shares of Bunge Limited at December 31, 2011 and 2010, respectively of which 2,043 and 2,217 shares were allocated to the Plan at December 31, 2011 and 2010, respectively. During 2011 and 2010, the Plan recorded dividend income of \$2,013 and \$2,015, respectively, and net appreciation (depreciation) in fair value of (\$18,055) and \$2,748, respectively, from Bunge Limited common shares.

**8. INVESTMENTS**

The Plan's interest in the investments of the Trust that represented 5% or more of the Plan's net assets available for benefits as of December 31, 2011 and 2010, are as follows:

|                                  | 2011       | 2010       |
|----------------------------------|------------|------------|
| Vanguard Prime Money Market Fund | \$ 605,252 | \$ 525,910 |

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|                                           |         |         |
|-------------------------------------------|---------|---------|
| Fidelity International Discovery Fund (1) | 170,471 | 187,524 |
| Janus Advisor Forty Fund Class S          | 297,359 | 403,852 |
| T. Rowe Price Value Fund                  | 570,586 | 609,393 |
| Fidelity Freedom 2015(1)                  | 303,234 | *       |
| Fidelity Freedom 2020(1)                  | *       | 224,019 |

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\*Amount less than 5% of the Plan's net assets available for benefits.

(1)Represents party-in-interest

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During the years ended December 31, 2011 and 2010, the Plan's underlying interest in the Trust's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

|                                                                                                   | 2011        | 2010       |
|---------------------------------------------------------------------------------------------------|-------------|------------|
| Net appreciation (depreciation) in fair value of investments:                                     |             |            |
| Mutual funds:                                                                                     |             |            |
| Bond                                                                                              | \$ 7,777    | \$ 2,920   |
| International                                                                                     | (32,086)    | 14,100     |
| Large Cap                                                                                         | (46,228)    | 97,549     |
| Mid Cap                                                                                           | (5,801)     | 10,836     |
| Small Cap                                                                                         | (1,999)     | 3,173      |
| Specialty                                                                                         | 1,602       | 1,779      |
| Blends                                                                                            | (39,859)    | 45,439     |
| Other                                                                                             | 2           |            |
| Interest in Bunge Limited common shares                                                           | (18,055)    | 2,748      |
| Dividend income                                                                                   | 47,503      | 41,932     |
| Interest income                                                                                   | 757         | 1,063      |
| Net appreciation (depreciation) of Plan interest in Bunge Defined Contribution Plans Master Trust | \$ (86,387) | \$ 221,539 |

**9. INTEREST IN BUNGE DEFINED CONTRIBUTION PLANS MASTER TRUST**

The Plan's investment assets are held in the Trust which was established for the investment of the combined assets of the Plan and other defined contribution plans sponsored by the Company. Each participating plan has an undivided interest in the Trust. The assets of the Trust are held, managed, and administered by the trustee pursuant to the terms of the Bunge Defined Contribution Plans Master Trust. Investment income and administrative expenses relating to the Trust are allocated to the individual participants in the plans based upon individual participant activity.

The Trust is required to maintain separate accounts reflecting the equitable share of each participating plan in the Trust. The Plan's equitable share of the Trust cannot be used for the payments of expenses or benefits allocable to any other participating plan.

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The investments of the Trust at December 31, 2011 and 2010, are summarized as follows:

|                                         | 2011           | 2010           |
|-----------------------------------------|----------------|----------------|
| Cash                                    | \$ 1,950,420   | \$ 1,660,457   |
| Investments at fair value:              |                |                |
| Mutual funds:                           |                |                |
| Bond                                    | 21,622,451     | 19,827,329     |
| International                           | 9,498,544      | 10,865,053     |
| Large Cap                               | 57,550,950     | 60,678,702     |
| Mid Cap                                 | 9,395,084      | 8,938,703      |
| Small Cap                               | 5,120,460      | 4,832,664      |
| Specialty                               | 1,489,068      | 1,135,152      |
| Short Term                              | 22,289,672     | 21,154,856     |
| Blends                                  | 22,220,627     | 17,717,076     |
| Other                                   | 1,529,851      | 1,638,798      |
| Interest in Bunge Limited common shares | 11,214,861     | 11,521,692     |
| Common stock                            | 1,264,389      | 1,252,567      |
| Total investment at fair value          | 163,195,957    | 159,562,592    |
| Total                                   | \$ 165,146,377 | \$ 161,223,049 |

The Plan's interest in the net assets of the Trust was approximately 2% at December 31, 2011 and 2010.

Table of Contents**BUNGE SAVINGS PLAN - SUPPLEMENT A****NOTES TO FINANCIAL STATEMENTS****AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

The net investment earnings (losses) of the Trust for the years ended December 31, 2011 and 2010, are summarized below:

|                                                                      | 2011           | 2010          |
|----------------------------------------------------------------------|----------------|---------------|
| Net investment earnings (losses) in fair value of investments:       |                |               |
| Mutual funds:                                                        |                |               |
| Bond                                                                 | \$ 763,266     | \$ 486,163    |
| International                                                        | (1,816,860)    | 783,072       |
| Large Cap                                                            | (2,307,811)    | 5,416,231     |
| Mid Cap                                                              | (484,385)      | 1,761,281     |
| Small Cap                                                            | (234,561)      | 950,631       |
| Specialty                                                            | 121,433        | 182,289       |
| Blends                                                               | (1,190,573)    | 1,497,001     |
| Other                                                                | 136            | 281,981       |
| Interest in Bunge Limited common shares                              | (1,524,737)    | 424,840       |
| Common stock                                                         | (376,328)      | 57,179        |
| Dividend income                                                      | 3,033,678      | 2,772,086     |
| Interest income                                                      | 33,705         | 46,149        |
| Net investment earnings (losses) in Bunge Defined Contribution Plans |                |               |
| Master Trust                                                         | \$ (3,983,037) | \$ 14,658,903 |

**10. FAIR VALUE MEASUREMENTS**

ASC 820, *Fair Value Measurements and Disclosures*, established a single authoritative definition of fair value, set a framework for measuring fair value, and requires additional disclosures about fair value measurements.

The various inputs that may be used to determine the value of the fund's investments are summarized in three broad levels. The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

**Level 1** Quoted prices in active markets for identical securities.

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**Level 2** Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

**Level 3** Significant unobservable inputs (including the fund's own assumptions used to determine the fair value of investments).

Interest in Bunge Limited common shares represents participant investments in the Fund and is valued based upon unitized value of the quoted market price of the underlying common shares.

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The following tables set forth by level within the fair value hierarchy a summary of the Trust's investments measured at fair value on a recurring basis at December 31, 2011 and 2010. Additionally, in accordance with ASC 820, the tables include the major categorization for debt and equity securities held by the Trust on the basis of the nature and risk of the Trust's investment at December 31, 2011 and 2010.

| Fair Value Measurements<br>at December 31, 2011, Using |                                                                               |                                                           |                                                    |                |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|----------------|
|                                                        | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total          |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |                |
| Bond                                                   | \$ 21,622,451                                                                 | \$                                                        | \$                                                 | \$ 21,622,451  |
| International                                          | 9,498,544                                                                     |                                                           |                                                    | 9,498,544      |
| Large Cap                                              | 57,550,950                                                                    |                                                           |                                                    | 57,550,950     |
| Mid Cap                                                | 9,395,084                                                                     |                                                           |                                                    | 9,395,084      |
| Small Cap                                              | 5,120,460                                                                     |                                                           |                                                    | 5,120,460      |
| Specialty                                              | 1,489,068                                                                     |                                                           |                                                    | 1,489,068      |
| Short Term                                             | 22,289,672                                                                    |                                                           |                                                    | 22,289,672     |
| Blends                                                 | 22,220,627                                                                    |                                                           |                                                    | 22,220,627     |
| Other                                                  | 1,529,851                                                                     |                                                           |                                                    | 1,529,851      |
| Interest in Bunge Limited common<br>shares             |                                                                               | 11,214,861                                                |                                                    | 11,214,861     |
| Common stock                                           | 1,264,389                                                                     |                                                           |                                                    | 1,264,389      |
| Total                                                  | \$ 151,981,096                                                                | \$ 11,214,861                                             | \$                                                 | \$ 163,195,957 |

| Fair Value Measurements<br>at December 31, 2010, Using |                                                                               |                                                           |                                                    |               |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------|
|                                                        | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total         |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |               |
| Bond                                                   | \$ 19,827,329                                                                 | \$                                                        | \$                                                 | \$ 19,827,329 |
| International                                          | 10,865,053                                                                    |                                                           |                                                    | 10,865,053    |
| Large Cap                                              | 60,678,702                                                                    |                                                           |                                                    | 60,678,702    |

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|                                         |                |                              |
|-----------------------------------------|----------------|------------------------------|
| Mid Cap                                 | 8,938,703      | 8,938,703                    |
| Small Cap                               | 4,832,664      | 4,832,664                    |
| Specialty                               | 1,135,152      | 1,135,152                    |
| Short Term                              | 21,154,856     | 21,154,856                   |
| Blends                                  | 17,717,076     | 17,717,076                   |
| Other                                   | 1,638,798      | 1,638,798                    |
| Interest in Bunge Limited common shares | 11,521,692     | 11,521,692                   |
| Common stock                            | 1,252,567      | 1,252,567                    |
| Total                                   | \$ 148,040,900 | \$ 11,521,692 \$ 159,562,592 |

The following tables set forth by level within the fair value hierarchy a summary of the Plan s underlying

Table of Contents**BUNGE SAVINGS PLAN - SUPPLEMENT A****NOTES TO FINANCIAL STATEMENTS****AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

investments included in its interest in the Trust measured at fair value on a recurring basis at December 31, 2011 and 2010. Additionally, in accordance with ASC 820, the tables include the major categorization for debt and equity securities held by the Plan on the basis of the nature and risk of the Trust's investment at December 31, 2011 and 2010.

| Fair Value Measurements<br>at December 31, 2011, Using |                                                                               |                                                           |                                                    |              |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|--------------|
|                                                        | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total        |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |              |
| Bond                                                   | \$ 150,725                                                                    | \$                                                        | \$                                                 | \$ 150,725   |
| International                                          | 175,204                                                                       |                                                           |                                                    | 175,204      |
| Large Cap                                              | 947,037                                                                       |                                                           |                                                    | 947,037      |
| Mid Cap                                                | 89,857                                                                        |                                                           |                                                    | 89,857       |
| Small Cap                                              | 38,249                                                                        |                                                           |                                                    | 38,249       |
| Specialty                                              | 19,763                                                                        |                                                           |                                                    | 19,763       |
| Short Term                                             | 605,252                                                                       |                                                           |                                                    | 605,252      |
| Blends                                                 | 709,643                                                                       |                                                           |                                                    | 709,643      |
| Interest in Bunge Limited common<br>shares             |                                                                               | 116,860                                                   |                                                    | 116,860      |
| Total                                                  | \$ 2,735,730                                                                  | \$ 116,860                                                | \$                                                 | \$ 2,852,590 |

| Fair Value Measurements<br>at December 31, 2010, Using |                                                                               |                                                           |                                                    |            |
|--------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|------------|
|                                                        | Quoted Prices<br>in Active<br>Markets for<br>Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total      |
| Mutual funds:                                          |                                                                               |                                                           |                                                    |            |
| Bond                                                   | \$ 115,884                                                                    | \$                                                        | \$                                                 | \$ 115,884 |
| International                                          | 187,524                                                                       |                                                           |                                                    | 187,524    |
| Large Cap                                              | 1,077,782                                                                     |                                                           |                                                    | 1,077,782  |
| Mid Cap                                                | 67,342                                                                        |                                                           |                                                    | 67,342     |
| Small Cap                                              | 21,308                                                                        |                                                           |                                                    | 21,308     |
| Specialty                                              | 14,540                                                                        |                                                           |                                                    | 14,540     |

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|                                         |              |                         |
|-----------------------------------------|--------------|-------------------------|
| Short Term                              | 525,910      | 525,910                 |
| Blends                                  | 653,938      | 653,938                 |
| Interest in Bunge Limited common shares | 145,265      | 145,265                 |
| Total                                   | \$ 2,664,228 | \$ 145,265 \$ 2,809,493 |

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**BUNGE SAVINGS PLAN - SUPPLEMENT A**

**NOTES TO FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

**11. PLAN TRANSFERS**

Certain Plan participants also had accounts in another defined contribution plan sponsored by the Company or a company within the same control group. Plan transfers included in the statements of changes in net assets available for benefits reflect transfers made to combine multiple participant accounts into each participant's active account. In addition, if a change in a participant's employment classification occurs during a Plan year (for example, transfer from union to non-union classification), the assets related to such participant would be transferred to the applicable plan within the control group for such participant's new employment status. Such transfer will be made within a reasonable period of time following the change in employment classification. Timing of those transfers may, from time-to-time, result in plan payables or receivables in the respective plans.

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**SUPPLEMENTAL SCHEDULE**

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Table of Contents**BUNGE SAVINGS PLAN SUPPLEMENT A****EIN 13-4977260 Plan Number 219****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****FORM 5500, SCHEDULE H, PART IV, LINE 4i****AS OF DECEMBER 31, 2011**

| a) | b) Identity of issue,<br>Borrower, lessor,<br>or similar party | c) Number of shares/units | d) Cost** | e) Current Value |
|----|----------------------------------------------------------------|---------------------------|-----------|------------------|
|    | INTEREST IN INTEREST BEARING CASH                              |                           | \$        | 6,376            |
|    | INTEREST IN MUTUAL FUNDS:                                      |                           |           |                  |
|    | American Century Heritage Fund Investor Class                  | 1,998.929                 |           | 39,199           |
|    | American Century Real Estate Fund Investor Class               | 977.900                   |           | 19,763           |
| *  | Fidelity Freedom Income                                        | 25.276                    |           | 284              |
| *  | Fidelity Freedom 2000                                          | 919.638                   |           | 10,925           |
| *  | Fidelity Freedom 2010                                          | 9,364.137                 |           | 122,670          |
| *  | Fidelity Freedom 2015                                          | 27,743.237                |           | 303,234          |
| *  | Fidelity Freedom 2020                                          | 7,426.551                 |           | 97,436           |
| *  | Fidelity Freedom 2025                                          | 5,832.496                 |           | 63,049           |
| *  | Fidelity Freedom 2030                                          | 2,334.070                 |           | 29,970           |
| *  | Fidelity Freedom 2035                                          | 4,281.299                 |           | 45,168           |
| *  | Fidelity Freedom 2040                                          | 2,151.673                 |           | 15,836           |
| *  | Fidelity Freedom 2045                                          | 471.738                   |           | 4,099            |
| *  | Fidelity Freedom 2050                                          | 1,987.266                 |           | 16,971           |
| *  | Fidelity International Discovery Fund                          | 6,174.239                 |           | 170,471          |
| *  | Fidelity Stock Selector Small Cap Fund                         | 861.369                   |           | 15,531           |
| *  | Fidelity Total Bond Fund                                       | 9,154.303                 |           | 99,965           |
| *  | Fidelity Spartan International Index Fund - Investor<br>Class  | 159.099                   |           | 4,733            |
|    | Janus Adviser Forty Fund - Class S                             | 9,663.920                 |           | 297,359          |
|    | T. Rowe Price Value Fund                                       | 25,314.381                |           | 570,586          |
|    | Vanguard Institutional Index Fund - Institutional Shares       | 687.514                   |           | 79,092           |
|    | Vanguard Long-Term Bond Index Fund - Investor<br>Shares        | 3,649.200                 |           | 50,760           |
|    | Vanguard Mid-Cap Index Fund - Institutional Shares             | 2,572.796                 |           | 50,658           |
|    | Vanguard Small-Cap Index Fund Signal TM Shares                 | 755.285                   |           | 22,719           |
|    | Vanguard Prime Money Market Fund                               | 605,251.590               |           | 605,252          |
|    | Total interest in mutual funds                                 |                           |           | 2,735,730        |

(Continued)



Table of Contents**BUNGE SAVINGS PLAN SUPPLEMENT A****EIN 13-4977260 Plan Number 219****SCHEDULE OF ASSETS (HELD AT END OF YEAR)****FORM 5500, SCHEDULE H, PART IV, LINE 4i****AS OF DECEMBER 31, 2011**

| a) | b) Identity of issue,<br>Borrower, lessor,<br>or similar party          | c) Number of shares/units                                                | d) Cost** | e) Current Value |
|----|-------------------------------------------------------------------------|--------------------------------------------------------------------------|-----------|------------------|
|    | <b>INTEREST IN COMMON STOCK:</b>                                        |                                                                          |           |                  |
| *  | Interest in Bunge Limited common shares                                 |                                                                          |           | 116,860          |
|    |                                                                         | Loan Fund, rates from 3.75% to<br>8.75%, maturities through<br>July 2016 |           |                  |
|    | <b>NOTES RECEIVABLE FROM PARTICIPANTS:</b>                              |                                                                          |           | 147,569          |
|    | Total Plan interest in Bunge Defined Contribution<br>Plans Master Trust |                                                                          | \$        | 3,006,535        |
|    | Total investments                                                       |                                                                          |           |                  |

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\* Party-in-interest

\*\* Cost information is not required for participant-directed investments and, therefore, is not included.

See accompanying report of independent registered public accounting firm.

(Concluded)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the plan administrator of the Bunge Savings Plan Supplement A has duly caused this Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized.

**Bunge Savings Plan Supplement A**

Date: June 26, 2012

By: /s/Geralyn F. Hayes  
Geralyn F. Hayes  
Plan Administrator

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**EXHIBIT INDEX**

| <b>Exhibit<br/>Number</b> | <b>Description of Document</b>                           |
|---------------------------|----------------------------------------------------------|
| 23.1                      | Consent of Independent Registered Public Accounting Firm |
| 23.2                      | Consent of Independent Registered Public Accounting Firm |