

PARFET WILLIAM U  
Form 4  
April 28, 2003

**FORM 4**

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

OMB APPROVAL

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**

OMB Number: 3235-0287  
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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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Parfet William U.</b>			2. Issuer Name and Ticker or Trading Symbol <b>Monsanto Company (MON)</b>				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner — <input type="checkbox"/> Officer (give title below) — <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year <b>April 24, 2003</b>		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
54943 N. Main Street									
(Street)			5. If Amendment, Date of Original (Month/Day/Year)		Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		6. Owner-ship Form: Indirect or Indirect (I) Ownership (Instr. 4)		
Mattawan, MI 49071									
(City)	(State)	(Zip)	3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)		
1. Title of Security (Instr. 3)	2. Trans-action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/Day/ Year)	Code	V	Amount	(A) or (D)	Price	6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	04/24/03		A <sup>(1)</sup>		3,914	A		D	

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).

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**FORM 4 (continued) 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 Security	3. Trans-action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Trans-action Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Owner-ship Form of Derivative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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				of (D)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	(Instr. 4)	(D) or Indirect (I) (Instr. 4)
				(Instr. 3, 4 & 5)							
Code	V	(A)	(D)								
Option (right to buy)	\$20.00					03/15/2002 <sup>(3)</sup>	10/16/10	Common Stock	10,000	10,000	D

Explanation of Responses:

- (1) Represents shares of deferred common stock deliverable upon termination as a director under the Monsanto Company Non-Employee Director Equity Incentive Compensation Plan. Shares of deferred stock are credited in the form of hypothetical shares to a stock unit account in installments on the last day of each plan month during the director's term and for the payment of dividends. Shares of deferred stock not credited to the stock unit account because of termination as a director before the end of the director's term are forfeited.
- (2) Includes 10,041 shares of deferred common stock deliverable under the Monsanto Company Non-Employee Director Equity Incentive Compensation Plan; 226 shares of common stock issued as dividends with respect to such shares; and 115,208 shares of common stock owned directly by the Reporting Person (including 94,560 shares received by the Reporting Person as a stock dividend by Pharmacia Corporaiton in connection with its August 13, 2002 spinoff of the Issuer).
- (3) 50% of shares became exercisable on March 15, 2002 and 50% of shares became exercisable on March 15, 2003, subject to the terms of the Monsanto Company Long-Term Incentive Plan.
- (4) Michael L. DeCamp, attorney-in-fact for William U. Parfet under a Power of Attorney filed herewith.

By: /s/ Michael L. DeCamp<sup>(4)</sup>

April 28, 2003  
Date

\*\*Signature of Reporting Person

\*\*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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Charles

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or

(3) take any other action of any type whatsoever in connection with the foregoing which, in the o

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The undersigned hereby grants to each such attorney-in-fact full power and authority to do and p

This Power of Attorney (i) shall remain in full force and effect until the undersigned is no lon

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2

/s/ William U. Parfet

William U. Parfet