

MONSANTO CO /NEW/
Form 4
April 29, 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).

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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

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

1. Name and Address of Reporting Person* Smith Sarah Hull (Last) (First) (Middle) 800 N. Lindbergh Blvd. (Street) St. Louis, MO 63167 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol Monsanto Company (MON)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President, Public Affairs			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year April 25, 2003			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				
5. If Amendment, Date of Original (Month/Day/Year)			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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock							17,000	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 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	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	10. Ownership Form of Derivative Security:	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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		Year)	Year)	of (D)		Date	Expira- tion Date	Title	Amount or Number of Shares	Transaction(s) (Instr. 4)	Direct (D) or Indirect (I) (Instr. 4)		
				(Instr. 3, 4 & 5)									
				Code	V	(A)	(D)						
Option (right to buy)	\$34.325					3/15/02 ⁽²⁾		02/14/11	Common Stock	100,000	\$34.325	100,000	D
Option (right to buy)	\$16.145	4/25/03		A		50,000	4/25/04 ⁽³⁾	4/24/13	Common Stock	50,000	\$16.145	150,000	D

Explanation of Responses:

- (1) Michael L. DeCamp, attorney-in-fact for Sarah Hull Smith pursuant to a Power of Attorney filed herewith.
- (2) 50% of the shares became exercisable on March 15, 2002 and 50% became exercisable on March 15, 2003, subject to the terms of the Monsanto Company Long Term Incentive Plan.
- (3) One-third of the options become exercisable on April 25, 2004, one-third of the options become exercisable on March 15, 2005 and one-third of the options become exercisable on March 15, 2006, subject to the terms of the Monsanto Company Long Term Incentive Plan.

By: /s/ Michael L. DeCamp⁽¹⁾ 4/29/03
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

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

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

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

/s/ Sarah Hull

Sarah Hull