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EMERSON ELECTRIC CO
Form DEF 14A
December 09, 2004

SCHEDULE 14A

(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

FILED BY THE REGISTRANT /X/

FILED BY A PARTY OTHER THAN THE REGISTRANT / /

Check the appropriate box:

/ / Preliminary Proxy Statement	/ / Confidential, for Use of the
/X/ Definitive Proxy Statement	Commission Only (as permitted by
/ / Definitive Additional Materials	Rule 14a-6(e) (2))
/ / Soliciting Material Pursuant to	
Rule 14a-12	

EMERSON ELECTRIC CO.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the
Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

/X/ No fee required.
/ / Fee computed on table below per Exchange Act Rules
14a-6(i) (1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

/ / Fee paid previously with preliminary materials.
/ / Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number,
or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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(4) Date Filed:

NOTICE OF ANNUAL MEETING
OF STOCKHOLDERS

[Emerson logo]

St. Louis, Missouri
December 8, 2004

TO THE STOCKHOLDERS OF
EMERSON ELECTRIC CO.:

The Annual Meeting of the Stockholders of Emerson Electric Co. will be held at the office of the Company, 8000 West Florissant Avenue, St. Louis, Missouri on Tuesday, February 1, 2005, commencing at 10:00 a.m., at which meeting only holders of the common stock of record at the close of business on November 24, 2004, will be entitled to vote, for the following purposes:

1. To elect five Directors;
2. To approve the Emerson Electric Co. Restricted Stock Plan For Non-Management Directors;
3. To re-approve the performance measures under the Emerson Electric Co. Annual Incentive Plan;
4. To ratify the appointment of Independent Auditors;
5. To vote upon the stockholder proposal described in the accompanying proxy statement, if properly presented at the meeting; and
6. To transact such other and further business, if any, as lawfully may be brought before the meeting.

EMERSON ELECTRIC CO.

By /s/ David N Farr
Chairman of the Board and
Chief Executive Officer

/s/ W. W. Withers
Secretary

EVEN THOUGH YOU MAY PLAN TO ATTEND THE MEETING IN PERSON, PLEASE VOTE BY TELEPHONE OR THE INTERNET, OR EXECUTE THE ENCLOSED PROXY CARD AND MAIL IT PROMPTLY. A RETURN ENVELOPE (WHICH REQUIRES NO POSTAGE IF MAILED IN THE UNITED STATES) IS ENCLOSED FOR YOUR CONVENIENCE. TELEPHONE AND INTERNET VOTING INFORMATION IS PROVIDED ON YOUR PROXY CARD. SHOULD YOU ATTEND THE MEETING IN PERSON, YOU MAY REVOKE YOUR PROXY AND VOTE IN PERSON.

IMPORTANT

PLEASE NOTE THAT A TICKET IS REQUIRED FOR ADMISSION TO THE MEETING. IF YOU PLAN TO ATTEND IN PERSON AND ARE A STOCKHOLDER OF RECORD, PLEASE CHECK THE BOX ON YOUR PROXY CARD AND BRING THE TEAR-OFF ADMISSION TICKET WITH YOU TO THE MEETING. IF YOUR SHARES ARE HELD BY SOMEONE ELSE (SUCH AS A BROKER) PLEASE BRING WITH YOU A LETTER FROM THAT FIRM OR AN ACCOUNT STATEMENT SHOWING YOU WERE A BENEFICIAL HOLDER ON NOVEMBER 24, 2004.

EMERSON ELECTRIC CO.

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8000 WEST FLORISSANT AVENUE, ST. LOUIS, MISSOURI 63136

PROXY STATEMENT

FOR ANNUAL MEETING OF STOCKHOLDERS TO BE HELD FEBRUARY 1, 2005

This proxy statement is furnished to the stockholders of Emerson Electric Co. in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders to be held February 1, 2005, and at all adjournments thereof, for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. This proxy statement and the enclosed form of proxy are first being mailed to stockholders on or about December 8, 2004.

If you plan to attend and have a disability which requires accommodation at the meeting, please call 314-553-2197; requests must be received by January 11, 2005.

REGISTERED STOCKHOLDERS CAN SIMPLIFY THEIR VOTING AND SAVE THE COMPANY EXPENSE BY CALLING 1-800-435-6710 AND VOTING BY TELEPHONE, OR VOTING BY INTERNET ON THE WEBSITE OF OUR TRANSFER AGENT AT www.eproxy.com/emr. Telephone and Internet voting information is provided on your proxy card. A Control Number, located on the proxy card, is designed to verify your identity and allow you to vote your shares and confirm that your voting instructions have been properly recorded.

If your shares are held in the name of a bank or broker, follow the voting instructions on the form you receive from that firm. The availability of telephone or Internet voting will depend on that firm's voting processes.

IF YOU VOTE BY TELEPHONE OR INTERNET, IT IS NOT NECESSARY TO RETURN YOUR PROXY CARD.

If you choose not to vote by telephone or Internet, please return your proxy card, properly signed, and the shares represented will be voted in accordance with your directions. You can specify your choices by marking the appropriate boxes on the proxy card. If your proxy card is signed and returned without specifying choices, the shares will be voted FOR the nominees in Proposal 1, FOR Proposal 2, FOR Proposal 3, FOR Proposal 4, AGAINST Proposal 5 and otherwise in the discretion of the proxies. The Company knows of no reason why any of the nominees for Director named herein would be unable to serve. In the event, however, that any nominee named should, prior to the election, become unable to serve as a Director, your proxy (unless designated to the contrary) will be voted for such other person or persons as the Board of Directors of the Company may recommend.

You may revoke your proxy at any time before it is voted (in the case of proxy cards) by giving notice to the Secretary of the Company or by executing and mailing a later-dated proxy. To revoke a proxy or change your vote by telephone or Internet, you must do so by telephone or Internet, respectively (following the directions on your proxy card), by twelve midnight Eastern time on January 31, 2005.

The close of business on November 24, 2004 was fixed by the Board of Directors as the record date for the determination of stockholders entitled to vote at the Annual Meeting of Stockholders. As of the record date, there were outstanding and entitled to be voted at such meeting 419,726,796 shares of common stock. The holders of the common stock will be entitled on each matter to one vote for each share of common stock held of record on the record date.

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A copy of the Company's Annual Report to Stockholders for the fiscal year ended September 30, 2004 accompanies this proxy statement.

This proxy is solicited by the Board of Directors of the Company. The solicitation will be by mail and the expense thereof will be paid by the Company. The Company has retained Morrow & Co., Inc. to assist in the solicitation of proxies at an estimated cost of \$10,000 plus expenses. In addition, solicitation of proxies may be made by telephone or telegram by Directors, officers or regular employees of the Company.

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I. ELECTION OF DIRECTORS

NOMINEES AND CONTINUING DIRECTORS

The Board of Directors is divided into three classes, with the terms of office of each class ending in successive years. Five Directors of the Company are to be elected for terms ending at the Annual Meeting in 2008, or until their respective successors have been elected and have qualified. Certain information with respect to the nominees for election as Directors proposed by the Company, as well as the other Directors whose terms of office as Directors will continue after the Annual Meeting, is set forth below.

NAME, AGE, PRINCIPAL OCCUPATION OR POSITION, OTHER DIRECTORSHIPS -----	SERVED AS DIRECTOR SINCE -----	SHARES OF EMERSON COMMON STOCK BENEFICIALLY OWNED (1) (2) (3) -----
 NOMINEES FOR TERMS ENDING IN 2008		
D. N. Farr, 49..... Chairman of the Board and Chief Executive Officer of Emerson He is also a Director of Delphi Corp.	2000	619,216 (
D. C. Farrell, 71..... Retired Chairman and Chief Executive Officer of The May Department Stores Company	1989	20,829
R. B. Horton, 65..... Chairman of The Sporting Exchange Ltd., Retired Chairman of BP p.l.c. and Railtrack Group PLC and Former Chairman of Chubb plc	1987	9,745
C. A. Peters, 49..... Senior Executive Vice President of Emerson	2000	253,795
J. W. Prueher, 62..... Retired Admiral, U.S. Navy, and Former U.S. Ambassador to The People's Republic of China He is also a Director of Merrill Lynch & Company, Inc., The New York Life Insurance Company, Long Shadows Vintners, LLC and Fluor Corporation	2001	3,783

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TO CONTINUE IN OFFICE UNTIL 2007

C. Fernandez G., 38.....	2001	13,323
Vice Chairman and Chief Executive Officer of Grupo Modelo, S. A. de C. V., brewer		
He is also a Director of Anheuser-Busch Companies, Inc. and Grupo Televisa, S.A.		
W. J. Galvin, 58.....	2000	401,566 (
Senior Executive Vice President and Chief Financial Officer of Emerson		
He is also a Director of Factory Mutual Insurance Company		
G. A. Lodge, 72.....	1974	14,833
President of InnoCal Management, Inc., a venture capital management company		
R. L. Ridgway, 69.....	1995	8,343
Former Assistant Secretary of State for Europe and Canada		
She is also a Director of The Boeing Company, Manpower, Inc., New Perspective Fund, Inc., Sara Lee Corporation and 3M Company		

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NAME, AGE, PRINCIPAL OCCUPATION OR POSITION, OTHER DIRECTORSHIPS -----	SERVED AS DIRECTOR SINCE -----	SHARES OF EMERSON COMMON STOCK BENEFICIALLY OWNED (1) (2) (3) -----
TO CONTINUE IN OFFICE UNTIL 2006		
J. G. Berges, 57.....	1997	637,100 (
President of Emerson		
He is also a Director of PPG Industries, Inc. and MKS Instruments, Inc.		
A. A. Busch III, 67.....	1985	30,833 (
Chairman of the Board of Anheuser-Busch Companies, Inc., brewery, container manufacturer and theme park operator		
He is also a Director of SBC Communications Inc.		
A. F. Golden, 58.....	2000	6,477
Partner of Davis Polk & Wardwell, lawyers		
V. R. Loucks, Jr., 70.....	1979 (5)	10,883
Retired Chairman and Chief Executive Officer of Baxter International Inc.		
J. B. Menzer, 53.....	2002	3,599
Executive Vice President of Wal-Mart Stores, Inc. and President and Chief Executive Officer of Wal-Mart International		

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He is also a Director of Wal-Mart de Mexico and The Seiyu,
Ltd. (a Japanese supermarket chain)

All Directors and Executive Officers as a Group
(17 persons).....

2,318,009 (