ATLEE FRANK V III Form 4 August 29, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 4

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(f) of the Investment Company Act of 1940

Section 30(f)	of the Investment	Comp	any Act of 1940
[_] Check box if no longer may continue. See Instr		ı 16.	Form 4 or Form 5 obligations
1. Name and Address of Rep	orting Person*		
AtLee III	Frank		٧.
(Last)	(First)		(Middle)
10137 East Horizon Drive			
	(Street)		
Scottsdale	AZ		85262
(City)	(State)		(Zip)
2. Issuer Name and Ticker Monsanto Company MON 3. IRS Identification Number		rson,	if an Entity (Voluntary)
4. Statement for Month/Day	/Year		
August 15, 2002			
5. If Amendment, Date of O	riginal (Month/Day/	Year)
6. Relationship of Reportic (Check all applicable)	ng Person to Issuer	-	
<pre>[X] Director [X] Officer (give title)</pre>	e below)		10% Owner Other (specify below)
Chairman of the Board			

^{7.} Individual or Joint/Group Filing (Check applicable line)

[X] Form filed by one Reporting Person
[_] Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

	2		cion	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			
1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)		8)		(A)	Price	
(111501. 3)							
Common Stock	8/15/02	P		4,000	A	\$16.43	
Common Stock	8/26/02	G 	V	500	D	\$16.43	
Common Stock	8/26/02	G 	V	500	D	\$16.43	
Common Stock	8/26/02	G 	V	500	A	\$16.43 	
Common Stock	8/26/02	G 	V	500	A 	\$16.43 	

^{*} If the Form is filed by more than one Reporting Person, see Instruction $4\,\mathrm{(b)}\,\mathrm{(v)}$.

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

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2. Conversion or Exercise 3. Price Transof action Deriv Date		4. Trans- action Code (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or	
Derivative	ative	(Month/	•	4 and 5)			Expira-		Number
Security	Secur-	Day/							of
(Instr. 3)	ity	Year)	Code V	(A)	(D)	cisable	Date	Title	Shares
Option (right to buy)	\$20.00	10/17/00						Common Stock	10,000

Explanation of Responses:

(1) Includes 17,049 shares of deferred common stock deliverable under the Monsanto Company Non-Em Compensation Plan; 156 shares of common stock issued as dividends with respect to such deferr common stock owned directly by the reporting person.

- (2) These shares are held in a trust for the benefit of one of the reporting person's sons. The trustee of the trust. The reporting person disclaims beneficial ownership of these securities not an admission that the reporting person is the beneficial owner of such securities for pur other purpose.
- (3) These shares are held in a trust for the benefit of one of the reporting person's sons. The reporting spouse are trustees of the trust. The reporting person disclaims beneficial ownershing filing of this report is not an admission that the reporting person is the beneficial owner of Section 16 or for any other purpose.
- (4) 50% of the shares underlying the option became exercisable on 3/15/02 and 50% become exercisaterms and conditions of the Monsanto 2000 Management Incentive Plan.

/s/ Michael D. Bryan	8/29/02
**Signature of Reporting Person	Date

- * Michael D. Bryan, attorney-in-fact for Frank V. AtLee III
- * Executed pursuant to a Power of Attorney previously filed
- ** 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 provided is insufficient, see Instruction 6 for procedure.