

MOSAIC CO
Form 4
September 13, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARGILL INC

2. Issuer Name and Ticker or Trading Symbol
MOSAIC CO [MOS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
15615 MCGINTY ROAD WEST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/01/2006

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

WAYZATA, MN 55343

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 07/01/2006 | | A | 35,177,450 | A (1) 243,972,618 (2) | I | By Cargill Fertilizer Inc. |
| Common Stock | | | | | 30,155,221 (2) | I | By GNS I (U.S.) Corp |
| Common Stock | | | | | 11,631,933 (2) | D (3) | |

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

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SEC 1474
(9-02)

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 of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-----------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Convertible Class B | \$ 0 | 07/01/2006 | | C | 5,458,955 (4) | 10/22/2004 | 07/01/2006 | Common Stock | 5,458,955 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARGILL INC 15615 MCGINTY ROAD WEST WAYZATA, MN 55343 | | X | | |
| Cargill Fertilizer, Inc. 15615 MCGINTY ROAD WEST WAYZATA, MN 55391 | | X | | |
| GNS I (US) CORP 15615 MCGINTY ROAD WEST WAYZATA, MN 55391 | | X | | |

Signatures

s/Linda L. Cutler 09/12/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects automatic conversion of Class B Common Stock into shares of Common Stock pursuant to Certificate of Designations of Class B Common Stock.
- (2) Number of shares has been adjusted to reflect an inter-company re-allocation of shares.

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(3) Held by Cargill, Inc..

(4) Converted into 35,177,450 shares of common stock issued to Cargill Fertilizer, Inc.

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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