

WELLS WILLIAM

Form 4

February 27, 2007

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WELLS WILLIAM**

(Last) (First) (Middle)

**C/O BUNGE LTD., 50 MAIN  
STREET**

(Street)

**WHITE PLAINS, NY 10606**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**Bunge LTD [BG]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/23/2007**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify  
below) below)

CFO - Bunge Ltd.

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/23/2007		S		3,000	D	\$ 84.99	8,000	D
Common Stock	02/26/2007		M		7,333	A	\$ 52.66	15,333	D
Common Stock	02/26/2007		M		8,334	A	\$ 57.01	23,667	D
Common Stock	02/26/2007		S		1,500	D	\$ 84.01	22,167	D
Common Stock	02/26/2007		S		200	D	\$ 84.02	21,967	D

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Common Stock	02/26/2007	S	1,200	D	\$ 84.03	20,767	D
Common Stock	02/26/2007	S	500	D	\$ 84.04	20,267	D
Common Stock	02/26/2007	S	100	D	\$ 84.05	20,167	D
Common Stock	02/26/2007	S	1,800	D	\$ 84.08	18,367	D
Common Stock	02/26/2007	S	8,100	D	\$ 84.09	10,267	D
Common Stock	02/26/2007	S	1,600	D	\$ 84.1	8,667	D
Common Stock	02/26/2007	S	300	D	\$ 84.11	8,367	D
Common Stock	02/26/2007	S	367	D	\$ 84.12	8,000	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(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 Securities (Instr. 3 and 4)		8. Derivative Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 52.66	02/26/2007		M		7,333		<u>(1)</u>	02/24/2015	Common Stock	7,333
Stock Options (Right to Buy)	\$ 57.01	02/26/2007		M		8,334		<u>(2)</u>	02/23/2016	Common Stock	8,334

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELLS WILLIAM C/O BUNGE LTD. 50 MAIN STREET WHITE PLAINS, NY 10606			CFO - Bunge Ltd.	

## Signatures

/s/ Thomas F. Albert,  
Attorney-in-Fact

02/27/2007

\_\_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) This option is exercisable in three equal annual installments beginning on March 11, 2005.

(2) This option is exercisable in three equal annual installments beginning on February 24, 2007.

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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