

EMERSON ELECTRIC CO

Form 4

September 28, 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 *
FARR DAVID N

(Last) (First) (Middle)

C/O EMERSON ELECTRIC CO., 8000 W. FLORISSANT

(Street)

ST. LOUIS, MO 63136

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

EMERSON ELECTRIC CO [EMR]

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

09/26/2006

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)

Chairman of Board, CEO & Pres.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	09/26/2006		M		6,702 (1) \$ 44.75	361,018	D
Common Stock	09/26/2006		F		3,701 (2) \$ 81.025	357,317	D
Common Stock	09/26/2006		M		10,742 (3) \$ 44.75	368,059	D
Common Stock	09/26/2006		F		5,932 (4) \$ 81.025	362,127	D
Common Stock	09/26/2006		F		1,560 (5) \$ 81.025	360,567	D

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Common Stock	2,806.23	I	401(k) plan
Common Stock	5,895.08	I	401(k) excess plan
Common Stock	1,369	I	Trust-Daughter
Common Stock	1,369	I	Trust-Son
Common Stock	42,388	I	Spouse

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 44.75	09/26/2006		M	6,702	10/01/1997 ⁽⁶⁾ 10/01/2006	Common Stock	6,702
Employee Stock Option (right to buy)	\$ 44.75	09/26/2006		M	10,742	10/01/1997 ⁽⁶⁾ 10/01/2006	Common Stock	10,742

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

FARR DAVID N
C/O EMERSON ELECTRIC CO.
8000 W. FLORISSANT
ST. LOUIS, MO 63136

X

Chairman of Board, CEO & Pres.

Signatures

/s/ Timothy G. Westman, Attorney-in-Fact for David
N. Farr

09/28/2006

__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) Exercise of incentive stock options exempt under Rule 16b-3.
 - (2) Payment of option exercise price by delivering securities; 3,701 shares delivered for exercise of incentive stock options.
 - (3) Exercise of non-qualified stock options exempt under Rule 16b-3.
 - (4) Payment of option exercise price by delivering securities; 5,932 shares delivered for exercise of non-qualified stock options.
 - (5) Shares withheld for taxes exempt under Rule 16b-3.
 - (6) The options became exercisable in three annual installments beginning October 1, 1997.

Remarks:

See Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.