

MOSAIC CO  
Form 4  
August 15, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MATHIS DAVID B

(Last) (First) (Middle)  
770 BARBERRY LANE  
(Street)  
LAKE FOREST, IL 60045  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/15/2006

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)

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)
Common Stock	08/15/2006		M	V Amount (A) or (D) Price 2,500 A \$ 10.815	4,867	D	
Common Stock	08/15/2006		M	9,150 A \$ 9.75	14,017	D	

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)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 41.9375							10/22/2004	08/15/2006	Common Stock	2,000
Stock Option (right to buy)	\$ 35.0313							10/22/2004	08/21/2007	Common Stock	2,000
Stock Option (right to buy)	\$ 34.875							10/22/2004	05/12/2008	Common Stock	2,500
Stock Option (right to buy)	\$ 22.6562							10/22/2004	04/27/2009	Common Stock	2,500
Stock Option (right to buy)	\$ 14.6563							10/22/2004	04/25/2010	Common Stock	2,500
Stock Option (right to buy)	\$ 10.815	08/15/2006		M		2,500		10/22/2004	05/11/2011	Common Stock	2,500
Stock Option (right to buy)	\$ 12.15							10/22/2004	05/10/2012	Common Stock	9,800
Stock Option (right to buy)	\$ 9.75	08/15/2006		M		9,150		10/22/2004	05/16/2013	Common Stock	9,150
Stock Option	\$ 11.59							10/22/2004	05/14/2014	Common Stock	7,800

(right to buy)					
Grant of Restricted Stock Units	\$ 0	11/30/2007	<u>(1)</u>	Common Stock	3,452
Grant of Restricted Stock Units	\$ 0	08/01/2008	<u>(1)</u>	Common Stock	3,470
Grant of Restricted Stock Units	\$ 0	08/04/2009	<u>(1)</u>	Common Stock	4,207

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATHIS DAVID B 770 BARBERRY LANE LAKE FOREST, IL 60045	X			

## Signatures

s/Richard L. Mack, Attorney in fact for David B. Mathis  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

08/15/2006  
 \_\_\_\_\_  
 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) Not applicable.

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.