

EMERSON ELECTRIC CO
Form 4
May 14, 2008

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 *
GALVIN WALTER J

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
EMERSON ELECTRIC CO [EMR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. Exec. VP & CFO

ST. LOUIS, MO 63136

(City) (State) (Zip)

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

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 or Price | | | | | |
| Common Stock | 05/13/2008 | | M ⁽¹⁾ | | 38,034 (1) | A | \$ 21.2813 | 197,022 | D | |
| Common Stock | 05/13/2008 | | F ⁽²⁾ | | 14,262 (2) | D | \$ 56.75 | 182,760 | D | |
| Common Stock | 05/13/2008 | | F ⁽³⁾ | | 8,843 (3) | D | \$ 56.75 | 173,917 | D | |
| Common Stock | | | | | | | | 190,000 | I | JGM Investors, LP ⁽⁴⁾ |
| Common Stock | | | | | | | | 47,052 | I | Spouse |

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| | | | |
|--------------|------------|---|-------------------------------------|
| Common Stock | 3,226 | I | Trust-Daughter Megan ⁽⁵⁾ |
| Common Stock | 3,226 | I | Trust-Son Greg ⁽⁵⁾ |
| Common Stock | 3,226 | I | Trust-Son Jeff ⁽⁵⁾ |
| Common Stock | 15,102.402 | I | 401(k) plan |
| Common Stock | 7,991.431 | I | 401(k) excess plan |

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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 21.2813 | 05/13/2008 | | M ⁽¹⁾ | 38,034 | 10/06/2001 ⁽⁶⁾ 03/06/2010 | Common Stock | 38,034 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GALVIN WALTER J C/O EMERSON ELECTRIC CO. 8000 W. FLORISSANT AVE. ST. LOUIS, MO 63136 | X | | Sr. Exec. VP & CFO | |

Signatures

/s/ Timothy G. Westman, Attorney-in-fact for Walter J.
Galvin

05/14/2008

__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 4,702 incentive stock options and 33,332 non-qualified stock options exempt under Rule 16b-3.
- (2) Payment of option exercise price by delivering securities.
- (3) Shares withheld for taxes exempt under Rule 16b-3 resulting from non-qualified stock option exercise.

JGM Investors, LP is a limited partnership of which The Galvin Family Trust and the Reporting Person's spouse are the general partners. The Galvin Family Trust is the controlling general partner of JGM Investors, LP. The Reporting Person's children are the trustees of The

- (4) Galvin Family Trust and the Reporting Person's spouse and children are the beneficiaries. The Reporting Person has a 99.9% limited partnership interest in JGM Investors, LP. The Reporting Person disclaims beneficial ownership in the shares held by JGM Investors, LP, except to the extent of his pecuniary interest therein.
- (5) The Reporting Person disclaims beneficial ownership.

The exercised options vested as follows: 2 shares on 10/6/2001; 4,698 shares on 10/6/2002; and 33,334 shares on 10/6/2003. As

- (6) previously reported in the Reporting Person's Form 4s filed on 9/21/2007 and 11/27/2007, when taken together with other options having the same grant date, exercise price and expiration date, that were either owned directly or owned indirectly by the W.J. Galvin Family Partnership, and previously exercised, all such options together vested in three equal annual installments beginning on 10/6/2001.
- (7) Price is not applicable to stock options received as incentive compensation.

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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