

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 *
PETERS CHARLES A

(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)
Sr. Exec. V. P.

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 | 09/26/2006 | | M | | 6,702 (1) \$ 44.75 | D | |
| Common Stock | 09/26/2006 | | F | | 3,701 (2) \$ 81.025 | D | |
| Common Stock | 09/26/2006 | | M | | 10,970 (3) \$ 44.75 | D | |
| Common Stock | 09/26/2006 | | F | | 6,058 (4) \$ 81.025 | D | |
| Common Stock | 09/26/2006 | | F | | 1,593 (5) \$ 81.025 | D | |

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| | | | |
|--------------|-----------|---|--------------------|
| Common Stock | 2,903.14 | I | 401(k) plan |
| Common Stock | 2,604.542 | I | 401(k) excess plan |

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.

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) | 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 | 10,970 | 10/01/1997 ⁽⁶⁾ 10/01/2006 | Common Stock | 10,970 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETERS CHARLES A C/O EMERSON ELECTRIC CO 8000 W FLORISSANT ST LOUIS, MO 63136 | X | | Sr. Exec. V. P. | |

Signatures

/s/ Timothy G. Westman, Attorney-in-Fact for Charles A.
Peters

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; 6,058 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.
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