

EMERSON ELECTRIC CO

Form 4

November 27, 2007

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)

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

(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)

11/23/2007

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)

Sr. Exec. VP & CFO

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 | 11/23/2007 | | J ⁽¹⁾ | V | 11,176 | D | ⁽¹⁾ ⁽²⁾ | 48,812 | I | W. J. Galvin Family Limited Partnership ⁽³⁾ |
| Common Stock | 11/23/2007 | | J ⁽¹⁾ | V | 11,176 | A | ⁽¹⁾ ⁽²⁾ | 88,228 | I | Spouse |
| Common Stock | 11/23/2007 | | J ⁽⁴⁾ | V | 48,812 | D | ⁽²⁾ ⁽⁴⁾ | 0 | I | W. J. Galvin Family Limited Partnership ⁽³⁾ |
| Common Stock | 11/23/2007 | | J ⁽⁴⁾ | V | 48,812 | A | ⁽²⁾ ⁽⁴⁾ | 48,812 | I | Galvin Family Trust ⁽¹²⁾ |
| | 11/23/2007 | | J ⁽⁵⁾ | V | 48,812 | D | ⁽²⁾ ⁽⁵⁾ | 0 | I | |

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| | | | | | | | | | |
|--------------|------------|-------------------|---|---------------------------|---|-------------------------------|------------|---|--------------------------------------|
| Common Stock | | | | | | | | | Galvin Family Trust ⁽¹²⁾ |
| Common Stock | 11/23/2007 | J ⁽⁵⁾ | V | 48,812 | A | (2) ⁽⁵⁾ | 299,114 | D | |
| Common Stock | 11/26/2007 | G ⁽⁶⁾ | V | 41,176 | D | (7) | 47,052 | I | Spouse |
| Common Stock | 11/26/2007 | G ⁽⁶⁾ | V | 41,176 | A | (7) | 340,290 | D | |
| Common Stock | 11/26/2007 | M ⁽⁸⁾ | | 29,574 ⁽⁸⁾ | A | \$ 32.0313 | 369,864 | D | |
| Common Stock | 11/26/2007 | F ⁽⁹⁾ | | 17,385 ⁽⁹⁾ | D | \$ 54.485 | 352,479 | D | |
| Common Stock | 11/26/2007 | F ⁽¹⁰⁾ | | 3,536 ⁽¹⁰⁾ | D | \$ 54.485 | 348,943 | D | |
| Common Stock | 11/26/2007 | M ⁽¹¹⁾ | | 28,636 ⁽¹¹⁾ | A | \$ 21.2813 | 377,579 | D | |
| Common Stock | 11/26/2007 | F ⁽⁹⁾ | | 11,184 ⁽⁹⁾ | D | \$ 54.485 | 366,395 | D | |
| Common Stock | 11/26/2007 | F ⁽¹⁰⁾ | | 7,407 ⁽¹⁰⁾ | D | \$ 54.485 | 358,988 | D | |
| Common Stock | | | | | | | 3,226 | I | Trust-Daughter Megan ⁽¹²⁾ |
| Common Stock | | | | | | | 3,226 | I | Trust-Son Greg ⁽¹²⁾ |
| Common Stock | | | | | | | 3,226 | I | Trust-Son Jeff ⁽¹²⁾ |
| Common Stock | | | | | | | 14,831.277 | I | 401(k) plan |
| Common Stock | | | | | | | 7,369.32 | 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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|

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| Derivative Security | | | | or Disposed of (D) (Instr. 3, 4, and 5) | | | | | |
|--------------------------------------|-------------------|---|-----|---|----------------------------|-----------------|--------------|----------------|--|
| | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Num of S | |
| Employee Stock Option (Right to Buy) | | | | | | | | | |
| \$ 32.0313 | | | | | | | | | |
| 11/26/2007 | M ⁽⁸⁾ | | | | 10/04/2000 ⁽¹³⁾ | 10/04/2009 | Common Stock | 29 | |
| | | | | | | | | | |
| 29,574 ⁽⁸⁾ | | | | | | | | | |
| Employee Stock Option (Right to Buy) | | | | | | | | | |
| \$ 21.2813 | | | | | | | | | |
| 11/26/2007 | M ⁽¹¹⁾ | | | | 10/06/2001 ⁽¹⁵⁾ | 03/06/2010 | Common Stock | 28 | |
| | | | | | | | | | |
| 28,636 ⁽¹¹⁾ | | | | | | | | | |

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
 11/27/2007

**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) Transfer for estate planning purposes from the W.J. Galvin Family Partnership to the Reporting Person's spouse pursuant to Rule 16a-13 and Rule 16b-5 in liquidation of the Reporting Person's spouse's ownership interest in the W.J. Galvin Family Partnership.
- (2) Price is not applicable to this transaction.
- (3) The Reporting Person's spouse is the controlling partner of the W. J. Galvin Family Partnership.
- (4) Transfer for estate planning purposes from the W.J. Galvin Family Partnership to the Galvin Family Trust pursuant to Rule 16a-13 and Rule 16b-5. The Reporting Person and his spouse are the trustees of the Galvin Family Trust.
- (5) Transfer for estate planning purposes from the Galvin Family Trust to the Reporting Person pursuant to Rule 16a-13 and Rule 16b-5 in satisfaction of a \$2.9 million note held by the Reporting Person.
- (6) Bona fide gift by the Reporting Person's spouse of 41,176 shares to the Reporting Person.
- (7) Price is not applicable to acquisitions or dispositions resulting from bona fide gifts.

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- (8) Exercise of 9,360 incentive stock options and 20,214 non-qualified stock options exempt under Rule 16b-3.
- (9) Payment of option exercise price by delivering securities.
- (10) Shares withheld for taxes exempt under Rule 16b-3 resulting from non-qualified stock option exercise.
- (11) Exercise of non-qualified stock options exempt under Rule 16b-3.
- (12) The Reporting Person disclaims beneficial ownership.

(13) Options vested as follows: 3,120 shares on 10/4/2000; 3,120 shares on 10/4/2001; and 23,334 shares on 10/4/2002. As previously reported in the Reporting Person's Form 4 filed on 9/21/2007, when taken together with other options having the same grant date, exercise price and expiration date, but owned indirectly by the W.J. Galvin Family Partnership and previously exercised, all such options together vested in three equal annual installments beginning on 10/4/2000.

- (14) Price is not applicable to stock options received as incentive compensation.

(15) The exercised options vested on 10/6/2002. The remaining balance 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 previously reported in the Reporting Person's Form 4 filed on 9/21/2007, when taken together with other options having the same grant date, exercise price and expiration date, but 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.

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.