

EMERSON ELECTRIC CO
Form 4
October 02, 2008

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 *
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)
09/30/2008

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 09/30/2008 | | M ⁽¹⁾ | V Amount (A) or (D) Price | 60,000 (1) A (2) 233,917 | D | |
| Common Stock | 09/30/2008 | | F ⁽³⁾ | V Amount (A) or (D) Price | 25,470 (3) D (3) \$ 39.965 (4) 208,447 | D | |
| Common Stock | | | | | 190,000 | I | JGM Investors, LP ⁽⁵⁾ |
| Common Stock | | | | | 47,052 | I | Spouse |
| Common Stock | | | | | 3,226 | I | Trust-Daughter Megan ⁽⁶⁾ |

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| | | | |
|--------------|------------|---|--------------------|
| Common Stock | 3,226 | I | Trust-Son Greg (6) |
| Common Stock | 3,226 | I | Trust-Son Jeff (6) |
| Common Stock | 15,183.025 | I | 401(k) plan |
| Common Stock | 8,115.938 | 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.

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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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units (1) | (7) | 09/30/2008 | | M(1) | 60,000 (1) | (1) (1) | Common Stock | 60,000 |

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

10/02/2008

**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) Vesting of 60,000 restricted stock units exempt pursuant to Rule 16b-3. The restricted stock units were acquired upon payout of 40% (60,000 units) of earned performance share award under shareholder-approved benefit plan. The payout was based on the achievement of financial targets for the performance period ended September 30, 2007. The restricted stock units were subject to a one-year vesting period. The payout of the other 60% was previously reported.

(2) Price is not applicable to the acquisition or vesting of the restricted stock units described in Note 1 or to the acquisition of Issuer common stock upon such vesting.

(3) Shares withheld for taxes upon vesting of restricted stock units described in Note 1 exempt pursuant to Rule 16b-3.

(4) Fair market value on date of the vesting described in Note 1.

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 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.

(6) The Reporting Person disclaims beneficial ownership.

(7) Each restricted stock unit represented a contingent right to receive one share of the Issuer's common stock.

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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