FORM 4

(Print or Type Responses)

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

[] 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

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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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol						6. Relationship of Reporting Person(s) to Issuer				
Knight, Charles F.	Emerson Electric Co. — EMR						(Check all applicable) X Director				
(Last) (First) (Middle) c/o Emerson Electric Co. 8000 W. Florissant	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			4. Statement for Month/Day/Year December	16, 20		Chairman				
(Street) St. Louis, Missouri 63136				Date of Original			7. Individual or Joint/Group Filing (Check Applicable Line) X. Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)											
				Table I Non-Deriva	tive Se	curities Acqui	ired, Disposed of, or Beneficially Owned				
1. Title of Security (Instr. 3) 2. Transactic Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/			4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Form: Direct (D) Ownership Following Indirect (I) (Instr. 4)				
	Year)	Code	V	Amount	(A) or (D)	Price	Trans- action(s) (Instr. 3 and 4)				
Common Stock 12/12/02		M		4,698 (1)	A	42.562	25 1,380,381 D				
							8,799 I 401(k) Plan				
							11,092 I 401(k) Excess Plan				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. * If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

(Over) SEC 1474 (9-02)

Form 4 (continued)

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. Transa Code (Instr.		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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reported Trans- action(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exerci- sable	Expira- tion Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	42.5625	12/12/02		М			4,698 (1)	(2)	3/6/2010	Common Stock	4,698		95,302	D	

Explanation of Responses:

- (1) Exercise of option exempt under Rule 16b-3.
- (2) Option vests in 1/3 increments beginning October 6, 2001.

/s/ Harley M. Smith 12/16/02 Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.

Harley M. Smith, Attorney-in-Fact for Charles F. Knight ** Signature of Reporting Person

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Date