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

OMB APPROVAL
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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

| Name and Address of Reporting Person* | 2. Issuer Nam | e and Tic | ker or Tra | ading Symbol | | 6. I | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|--|--|--|--------------------------------------|--|---|------------------|--|--|--|---|--|
| Loucks, Jr., Vernon R. | Emerson Electric Co. — EMR | | | | | | (Check all applicable) X Director 10% Owner Officer (give title below) Other (specify below) | | | | |
| (Last) (First) (Middle) c/o Emerson Electric Co. 8000 W. Florissant | | 3. I.R.S. Iden Number of Person, if a (Voluntary) | Reporting in entity | ţ | 4. Statement for Month/Day/Year February 6, 2003 | | | _omea (give title octow) | omer (speerly be | iow) | |
| (Street) St. Louis, Missouri 63136 | | | | 5. If Amendment, Date of Original (Month/Year) | | | 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-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/ | 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 | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | Year) | Code | V | Amount | (A) or (D) | Price | Trans- action(s) (Instr. 3 and 4) | (11341.1) | | |
| Common Stock | 2/5/02 | | A(1) | | 1,084 A 55.3 | | 55.315 | | | | |
| | 2/4/03 | | A(2) | | 1,599 | A | 46.90 | 9,633 | D | | |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 Exerciand Expira Date (Mont Year) | isable | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) (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) | Exerci- | Expira- tion Date | | Amount or Number of Shares | | | | |
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Explanation of Responses:

- (1) Grant to reporting person of 1,084 shares of restricted stock having a fair market value of \$55.315 per share on the date of grant pursuant to a compensation plan for non-employee Directors.
- (2) Grant to reporting person of 1,599 shares of restricted stock having a fair market value of \$46.90 per share on the date of grant pursuant to a compensation plan for non-employee Directors.

| /s/ Harley M. Smith | 2/6/03 |
|---------------------|--------|
|---------------------|--------|

^{*} 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).

File three copies of this Form, one of which must be manually signed. If space is insufficient

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.

Note:

Harley M. Smith, Attorney-in-Fact for Vernon R. Loucks, Jr. ** Signature of Reporting Person

APPENDIX A

Date

FORM 4 **POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of W. J. Galvin, W. W. Withers, H. M. Smith, and D.J. Rabe and their successors in office and designees, signing singly, the undersigned's true and lawful attorney-in-fact to:

- execute and file for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Emerson Electric Co.(the "Company"), Forms 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneysin-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27th day of August, 2002.

| /s/ Vernon R. Loucks, Jr. |
|---------------------------|
| Signature |
| Vernon R. Loucks, Jr. |
| Print Name |

Page 2