

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BERGES JAMES G</u> (Last) (First) (Middle) (Street) (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>EMERSON ELECTRIC CO [EMR]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>07/08/2003</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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	07/08/2003		M		3,364 ⁽¹⁾	A	28.2813	262,749	D	
Common Stock	07/08/2003		M		10,602 ⁽²⁾	A	28.2813	273,351	D	
Common Stock	07/08/2003		F		7,424 ⁽³⁾	D	53.2	265,927	D	
Common Stock	07/08/2003		F		511 ⁽⁴⁾	D	53.2	265,416 ⁽⁵⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	28.2813	07/08/2003		M			3,364	11/02/1994 ⁽⁶⁾	11/02/2003	Common Stock	3,364	\$0 ⁽⁷⁾	0	D	
Employee Stock Option (Right to Buy)	28.2813	07/08/2003		M			10,602	11/02/1994 ⁽⁶⁾	11/02/2003	Common Stock	10,602	\$0 ⁽⁷⁾	0	D	

Explanation of Responses:

1. Exercise of non-qualified stock options exempt under Rule 16b-3
2. Exercise of incentive stock options exempt under Rule 16b-3.
3. Payment of option exercise price by delivering securities: 1,788 shares delivered for exercise of non-qualified stock options; 5,636 shares delivered for exercise of incentive stock options.
4. Payment of tax liability resulting from non-qualified stock option exercise by withholding securities.
5. Other shares owned indirectly: 401(k) plan - 4,342; 401(k) excess plan - 4,129; son-custodial - 1,645; spouse - 36,646.
6. The options vested in three annual installments beginning 11/2/1994.
7. \$0 has been inserted to satisfy the requirements to submit this form via the EDGAR system.

H.M. Smith as Attorney-in-Fact 07/10/2003

** Signature of Reporting Person

Date

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).

** 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.

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