SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
GALVIN WALTER J	EMERSON ELECTRIC CO [EMR]	X Director / 10% Owner
(Last) (First) (Middle) EMERSON ELECTRIC CO. 8000 W. FLORISSANT	3. Date of Earliest Transaction (Month/Day/Year) 12/30/2003	X Officer (give title below) / Other (specify below) Ex. VP-Finance & CFO
(Street) ST. LOUIS MO 63136	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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/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	12/30/2003		S[1]		2,300[1]	D[1]	$65	70,839	I	W. J. Galvin Family Partnership
Common Stock								113,839	D	
Common Stock								6,454.826	I	401(k) plan
Common Stock								1,917.275	I	401(k) excess plan
Common Stock								23,526	I	Spouse
Common Stock								3,150	I	Trust - Daughter Megan[2]
Common Stock								450	I	Daughter Megan - UGMA[2]
Common Stock								4,095	I	Trust - Son Greg[2]
Common Stock								4,113	I	Trust - Son Jeff[2]

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				

Explanation of Responses:

1. The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Walter J. Galvin Family Partnership, L.P. on May 29, 2003. The reporting person and the reporting person's spouse are the controlling partners of the Walter J. Galvin Family Partnership, L.P.
2. The reporting person disclaims beneficial ownership.

/s/ Harley M. Smith, attorney-in-fact for Walter J. Galvin   12/31/2003

** 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.

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 Number.