

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>GALVIN WALTER J</u>  (Last) (First) (Middle) <u>EMERSON ELECTRIC CO.</u> <u>8000 W. FLORISSANT</u>  (Street) <u>ST. LOUIS</u> <u>MO</u> <u>63136</u>  (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>01/02/2004</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>Ex. VP- Finance &amp; CFO</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	01/02/2004		S <sup>(1)</sup>		15,700 <sup>(1)</sup>	D <sup>(1)</sup>	\$65	55,139	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 <sup>(2)</sup>
Common Stock								450	I	Daughter Megan - UGMA <sup>(2)</sup>
Common Stock								4,095	I	Trust - Son Greg <sup>(2)</sup>
Common Stock								4,113	I	Trust - Son Jeff <sup>(2)</sup>

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 01/06/2004  
\*\* 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.