

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>C/O EMERSON ELECTRIC CO.</u> <u>8000 W. FLORISSANT AVE.</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>11/23/2007</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>Sr. Exec. VP & 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	11/23/2007		J ⁽¹⁾	v	11,176	D	(1)(2)	48,812	I	W. J. Galvin Family Limited Partnership ⁽³⁾
Common Stock	11/23/2007		J ⁽¹⁾	v	11,176	A	(1)(2)	88,228	I	Spouse
Common Stock	11/23/2007		J ⁽⁴⁾	v	48,812	D	(2)(4)	0	I	W. J. Galvin Family Limited Partnership ⁽³⁾
Common Stock	11/23/2007		J ⁽⁴⁾	v	48,812	A	(2)(4)	48,812	I	Galvin Family Trust ⁽¹²⁾
Common Stock	11/23/2007		J ⁽⁵⁾	v	48,812	D	(2)(5)	0	I	Galvin Family Trust ⁽¹²⁾
Common Stock	11/23/2007		J ⁽⁵⁾	v	48,812	A	(2)(5)	299,114	D	
Common Stock	11/26/2007		G ⁽⁶⁾	v	41,176	D	(7)	47,052	I	Spouse
Common Stock	11/26/2007		G ⁽⁶⁾	v	41,176	A	(7)	340,290	D	
Common Stock	11/26/2007		M ⁽⁸⁾		29,574 ⁽⁸⁾	A	\$32.0313	369,864	D	
Common Stock	11/26/2007		F ⁽⁹⁾		17,385 ⁽⁹⁾	D	\$54.485	352,479	D	
Common Stock	11/26/2007		F ⁽¹⁰⁾		3,536 ⁽¹⁰⁾	D	\$54.485	348,943	D	
Common Stock	11/26/2007		M ⁽¹¹⁾		28,636 ⁽¹¹⁾	A	\$21.2813	377,579	D	
Common Stock	11/26/2007		F ⁽⁹⁾		11,184 ⁽⁹⁾	D	\$54.485	366,395	D	
Common Stock	11/26/2007		F ⁽¹⁰⁾		7,407 ⁽¹⁰⁾	D	\$54.485	358,988	D	
Common Stock								3,226	I	Trust-Daughter Megan ⁽¹²⁾
Common Stock								3,226	I	Trust-Son Greg ⁽¹²⁾
Common Stock								3,226	I	Trust-Son Jeff ⁽¹²⁾
Common Stock								14,831.277	I	401(k) plan
Common Stock								7,369.32	I	401(k) excess plan

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)	\$32.0313	11/26/2007		M ⁽⁸⁾			29,574 ⁽⁸⁾	10/04/2000 ⁽¹³⁾	10/04/2009	Common Stock	29,574	(14)	0	D	
Employee Stock Option (Right to Buy)	\$21.2813	11/26/2007		M ⁽¹¹⁾			28,636 ⁽¹¹⁾	10/06/2001 ⁽¹⁵⁾	03/06/2010	Common Stock	28,636	(14)	38,034	D	

Explanation of Responses:

- Transfer for estate planning purposes from the W.J. Galvin Family Partnership to the Reporting Person's spouse pursuant to Rule 16a-13 and Rule 16b-5 in liquidation of the Reporting Person's spouse's ownership interest in the W.J. Galvin Family Partnership.
- Price is not applicable to this transaction.
- The Reporting Person's spouse is the controlling partner of the W. J. Galvin Family Partnership.
- Transfer for estate planning purposes from the W.J. Galvin Family Partnership to the Galvin Family Trust pursuant to Rule 16a-13 and Rule 16b-5. The Reporting Person and his spouse are the trustees of the Galvin Family Trust.
- Transfer for estate planning purposes from the Galvin Family Trust to the Reporting Person pursuant to Rule 16a-13 and Rule 16b-5 in satisfaction of a \$2.9 million note held by the Reporting Person.
- Bona fide gift by the Reporting Person's spouse of 41,176 shares to the Reporting Person.
- Price is not applicable to acquisitions or dispositions resulting from bona fide gifts.
- Exercise of 9,360 incentive stock options and 20,214 non-qualified stock options exempt under Rule 16b-3.
- Payment of option exercise price by delivering securities.
- Shares withheld for taxes exempt under Rule 16b-3 resulting from non-qualified stock option exercise.
- Exercise of non-qualified stock options exempt under Rule 16b-3.
- The Reporting Person disclaims beneficial ownership.
- Options vested as follows: 3,120 shares on 10/4/2000; 3,120 shares on 10/4/2001; and 23,334 shares on 10/4/2002. As previously reported in the Reporting Person's Form 4 filed on 9/21/2007, when taken together with other options having the same grant date, exercise price and expiration date, but owned indirectly by the W.J. Galvin Family Partnership and previously exercised, all such options together vested in three equal annual installments beginning on 10/4/2000.
- Price is not applicable to stock options received as incentive compensation.
- The exercised options vested on 10/6/2002. The remaining balance vested as follows: 2 shares on 10/6/2001; 4,698 shares on 10/6/2002; and 33,334 shares on 10/6/2003. As previously reported in the Reporting Person's Form 4 filed on 9/21/2007, when taken together with other options having the same grant date, exercise price and expiration date, but owned indirectly by the W.J. Galvin Family Partnership and previously exercised, all such options together vested in three equal annual installments beginning on 10/6/2001.

/s/ Timothy G. Westman, Attorney-
in-fact for Walter J. Galvin 11/27/2007

** 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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