

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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* <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>05/13/2008</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 <input type="checkbox"/> 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	05/13/2008		M ⁽¹⁾		38,034 ⁽¹⁾	A	\$21.2813	197,022	D	
Common Stock	05/13/2008		F ⁽²⁾		14,262 ⁽²⁾	D	\$56.75	182,760	D	
Common Stock	05/13/2008		F ⁽³⁾		8,843 ⁽³⁾	D	\$56.75	173,917	D	
Common Stock								190,000	I	JGM Investors, LP ⁽⁴⁾
Common Stock								47,052	I	Spouse
Common Stock								3,226	I	Trust-Daughter Megan ⁽⁵⁾
Common Stock								3,226	I	Trust-Son Greg ⁽⁵⁾
Common Stock								3,226	I	Trust-Son Jeff ⁽⁵⁾
Common Stock								15,102.402	I	401(k) plan
Common Stock								7,991.431	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)	\$21.2813	05/13/2008		M ⁽¹⁾			38,034	10/06/2001 ⁽⁶⁾	03/06/2010	Common Stock	38,034	(7)	0	D	

Explanation of Responses:

1. Exercise of 4,702 incentive stock options and 33,332 non-qualified stock options exempt under Rule 16b-3.

2. Payment of option exercise price by delivering securities.

3. Shares withheld for taxes exempt under Rule 16b-3 resulting from non-qualified stock option exercise.

4. JGM Investors, LP is a limited partnership of which The Galvin Family Trust and the Reporting Person's spouse are the general partners. The Galvin Family Trust is the controlling general partner of JGM Investors, LP. The Reporting Person's children are the trustees of The Galvin Family Trust and the Reporting Person's spouse and children are the beneficiaries. The Reporting Person has a 99.9% limited partnership interest in JGM Investors, LP. The Reporting Person disclaims beneficial ownership in the shares held by JGM Investors, LP, except to the extent of his pecuniary interest therein.

5. The Reporting Person disclaims beneficial ownership.

6. The exercised options 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 4s filed on 9/21/2007 and 11/27/2007, when taken together with other options having the same grant date, exercise price and expiration date, that were either owned directly or 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.

7. Price is not applicable to stock options received as incentive compensation.

/s/ Timothy G. Westman, Attorney- 05/14/2008
 in-fact for Walter J. Galvin

** 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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