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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event
reported): April 7, 2009

Emerson Electric Co.

(Exact Name of Registrant as Specified in its Charter)

Missouri

1-278

43-0259330

(State or Other
Jurisdiction of
Incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification Number)

8000 West Florissant Avenue
St. Louis, Missouri

63136

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code:

(314) 553-2000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 2.02. Results of Operations and Financial Condition.

The information set forth under Item 8.01 is incorporated herein by reference.

Item 8.01. Other Events.

On April 7, 2009, Emerson Electric Co. (the “Company”) issued a press release (the “Press Release”), a copy of which is filed as Exhibit 99.1 and incorporated herein by reference. The Press Release contains non-GAAP financial measures as such term is defined in Regulation G under the rules of the Securities and Exchange Commission that are incorporated herein by reference. While the Company believes these non-GAAP financial measures are useful in evaluating the Company, this information should be considered as supplemental in nature and not as a substitute for or superior to the related financial information prepared in accordance with GAAP. Further, these non-GAAP financial measures may differ from similarly titled measures presented by other companies. The reasons management believes that these non-GAAP financial measures provide useful information are set forth in the Company’s most recent Form 10-K filed with the Securities and Exchange Commission.

Forward-Looking and Cautionary Statements:

Statements in the Press Release that is attached hereto as Exhibit 99.1, and that are incorporated herein by reference, that are not strictly historical may be “forward-looking” statements, which involve risks and uncertainties, and Emerson undertakes no obligation to update any such statements to reflect later developments. These risks and uncertainties include economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth in the Company’s most recent Form 10-K filed with the SEC.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibits</u>
99.1	Emerson’s April 7, 2009 Press Release.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERSON ELECTRIC CO.
(Registrant)

Date: April 7, 2009

By: /s/ Timothy G. Westman
Timothy G. Westman
Vice President, Associate General Counsel and
Assistant Secretary

EXHIBIT INDEX

Exhibit Number

Description of Exhibits

99.1

Emerson's April 7, 2009 Press Release.



news release

For immediate release

Contact: Mark Polzin (314) 982-1758

EMERSON PROVIDES SALES AND EARNINGS OUTLOOK

ST. LOUIS, April 7, 2009 – Emerson (NYSE: EMR) today revised full year earnings guidance to the range of \$2.40 to \$2.60 per share, driven by declining end-market demand and customer inventory reductions.

“We have seen underlying demand weaken quickly as evidenced by our recent order trends,” said Emerson Chairman, Chief Executive Officer and President David N. Farr. “Many customers have significantly reduced spending in response to tough economic and financial conditions globally. We have seen this weakness broadly across our five business segments and the end-markets we serve, including residential, nonresidential and capital businesses.

“We have been through challenging cycles before, and our operating team is well focused on generating cash flow, executing our restructuring programs to position ourselves for a strong recovery when it happens, and delivering solid profitability levels.

“Economic cycles create opportunities for Emerson to strengthen our competitive position through continued investments in key technologies, global market expansion, repositioning the cost base and acquisition of high-quality assets. We have a solid balance sheet and strong cash flows that allow us to accomplish these goals and we will be aggressive on these fronts. We are energized and passionate about doing the right things now to emerge stronger when the economic cycle turns.”

2009 Outlook

Based on performance year-to-date and recent order patterns, Emerson expects full year earnings per share in the range of \$2.40 to \$2.60, with underlying sales

declining by approximately 9 to 11 percent from 2008 levels. Emerson is estimating a 5 percent unfavorable impact from currency translation and a 1 percent favorable impact from completed acquisitions resulting in a net sales decline in the range of 13 to 15 percent, or \$21.0 to \$21.7 billion. Based on the underlying sales for the fiscal year being down 9 to 11 percent, underlying sales for the second through fourth quarters of fiscal year 2009 are expected to be down 11 to 15 percent on average, with net sales for those periods down 16 to 19 percent on average. Operating profit margin and pre-tax margin for fiscal 2009 are expected to be in the range of 15.7 to 16.0 percent and 12.6 to 13.2 percent respectively. The fiscal 2009 free cash flow (operating cash flow less capital expenditures) target is \$2.5 to \$2.7 billion and the operating cash flow target is \$3.1 to \$3.3 billion. The company expects to spend approximately \$1 billion on acquisitions in fiscal 2009. Restructuring expense has increased as the global economy has weakened and is now expected to be approximately \$200 to \$250 million.

Today at 1:00 p.m. EDT (12:00 p.m. CDT), Emerson senior management will hold an investor update conference call to discuss the current business outlook. All interested parties may listen to the live conference call via the Internet by going to the Investor Relations area of Emerson's website at www.Emerson.com/financial and completing a brief registration form. A replay of the conference call will be available for the next month at the same location on the website.

Forward-Looking and Cautionary Statements

Statements in this release that are not strictly historical may be “forward-looking” statements, which involve risks and uncertainties, and Emerson undertakes no obligation to update any such statements to reflect later developments. These risks and uncertainties include economic and currency conditions, market demand, pricing, and competitive and technological factors, among others, as set forth in the company's most recent Form 10-K filed with the SEC.

TABLE 1**Reconciliations of Non-GAAP Financial Measures**

The following reconciles Non-GAAP measures with the most directly comparable GAAP measure (dollars in millions):

Net Sales	<u>Forecast Q2 to Q4</u> <u>Fiscal 2009</u>	<u>Forecast</u> <u>Fiscal 2009</u>
Underlying Sales (Non-GAAP)	-11% to -15%	-9% to -11%
Currency/Acquisitions	-4 to -5 pts	-4 pts
Net Sales	<hr/> ~ -16% to -19%	<hr/> ~ -13% to -15%
 Forecast Fiscal Year 2009 Operating Profit		 <u>Forecast</u> <u>Fiscal 2009</u>
Operating Profit (Non-GAAP)		~\$3,290 – 3,465
Operating Profit Margin % (Non-GAAP)		15.7% – 16.0%
Interest Expense and Other Deductions, Net		<hr/> ~ (\$600 - 640)
Pretax Earnings		~ \$2,650 – 2,865
Pretax Earnings Margin %		12.6% – 13.2%
 Free Cash Flow (dollars in billions)		 <u>Forecast</u> <u>Fiscal 2009</u>
Operating Cash Flow		~\$3.1 – \$3.3
Capital Expenditures		<hr/> ~\$0.6
Free Cash Flow (Non-GAAP)		~\$2.5 - \$2.7