Bunge LTD Form 4 June 04, 2008

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(City)

(State)

(Zin)

(Print or Type Responses)

1. Name and Address of Reporting Person BACHRACH ERNEST	2. Issuer Name and Ticker or Trading Symbol Bunge LTD [BG]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director Officer (give title below) 10% Owner Other (specification)		
(Last) (First) (Middle) C/O BUNGE LTD., 50 MAIN STREET - 6TH FLOOR	3. Date of Earliest Transaction (Month/Day/Year) 06/02/2008			
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
WHITE PLAINS, NY 10606	1 nos(om. 2 mj, 1 mi)	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or D	ispose	d of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3,	4 and	5)	Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock (1)	06/02/2008		A	2	A	\$ 120.34	2,609	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and A	Amount of	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Underlying S	Securities	Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	(Instr. 3 and	4)	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative					(Instr. 5)
	Derivative				Securities					
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						D .	E		or	
						Date	Expiration	Title	Number	
						Exercisable	Date		of	
				Code V	(A) (D)				Shares	
Phantom										
	(2)	06/02/2000		٨	1.5	(3)	(3)	Common	1.5	¢ 120 16
Stock	<u>(3)</u>	06/02/2008		A	15	(3)	(3)	Stock	15	\$ 120.15
Units (2)								2.2041		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other **BACHRACH ERNEST**

C/O BUNGE LTD. 50 MAIN STREET - 6TH FLOOR WHITE PLAINS, NY 10606



Signatures

/s/ Thomas F. Albert, Attorney-in-Fact

06/04/2008

Date

**Signature of Reporting Person

Explanation of Responses:

- 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).
- Represents deferred restricted stock units acquired on June 2, 2008 pursuant to a dividend reinvestment feature under the Bunge Limited **(1)** 2007 Non-Employee Directors Equity Incentive Plan.
- Phantom stock units are issued under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors and are settled in cash (2) or shares of BG common stock, at the reporting person's election, upon earlier of (a) the reporting person's termination of service with BG and (b) a change in control of BG. Each phantom stock unit is the economic equivalent of a share of BG common stock.
- Represents phantom stock units acquired on June 2, 2008 pursuant to a dividend reinvestment feature under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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