

Bunge LTD
 Form 4
 September 05, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COPPINGER FRANCIS

(Last) (First) (Middle)

C/O BUNGE LTD, 50 MAIN STREET - 6TH FLOOR

(Street)

WHITE PLAINS, NY 10606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Bunge LTD [BG]

3. Date of Earliest Transaction
 (Month/Day/Year)
09/03/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 ⁽¹⁾	09/03/2008		A	5 A \$ 84.775	2,614	D	
Common Stock					2,563	I	Spouse
Common Stock					715,079	I	Company/Spouse

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

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number.

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)
Phantom Stock Units ⁽²⁾	<u>(3)</u>	09/03/2008		A	3	<u>(3)</u> <u>(3)</u>	Common Stock	3 \$ 83.69

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COPPINGER FRANCIS C/O BUNGE LTD 50 MAIN STREET - 6TH FLOOR WHITE PLAINS, NY 10606	X			

Signatures

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

09/05/2008

**Signature of Reporting Person

Date

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).

(1) Represents deferred restricted stock units acquired on September 3, 2008 pursuant to a dividend reinvestment feature under the Bunge Limited 2007 Non-Employee Directors Equity Incentive Plan.

(2) Phantom stock units are issued under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors and are settled in cash 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.

(3) Represents phantom stock units acquired on September 3, 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.

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