

BUSCH AUGUST A III  
Form 4  
February 06, 2003

**FORM 4**

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

OMB APPROVAL  
OMB Number:  
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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).  
(Print or Type Responses)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
Busch III August A.			Emerson Electric Co. EMR		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year			7. Individual or Joint/Group Filing (Check Applicable Line)		
One Busch Place				February 6, 2003					
(Street)			5. If Amendment, Date of Original (Month/Year)			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
St. Louis, Missouri 63118									
(City) (State) (Zip)			<b>Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						

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	2/4/03		A(1)		1,599	A	46.90	30,233	D	
								300	I	Trust (2)
								300	I*	Trust (3)

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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)  
SEC 1474 (9-02)

Form 4 (continued) **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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following	10. Ownership Form of Derivative Security: Direct (D) or	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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	Year)	Disposed of (D) (Instr. 3, 4, and 5)				Year) 4)		Reported Trans-action(s) (Instr. 4)	Indirect (I) (Instr. 4)
		Code	V	(A)	(D)	Date Exerci-sable	Expira-tion Date		

Explanation of Responses:

- (1) Grant to reporting person of 1,599 shares of restricted stock having a fair market value of \$46.90 per share on the date of grant pursuant to a compensation plan for non-employee Directors.
- (2) Co-Trustee and beneficiary of Trust U/W Elizabeth O. Busch dated 11/23/55 F/B/O August A. Busch III.
- (3) Co-Trustee of Trust U/W Elizabeth O. Busch dated 11/23/55 F/B/O Elizabeth B. Burke.

\* Beneficial ownership of these shares is disclaimed.

/s/ Harley M. Smith

2/6/03

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Harley M. Smith, Attorney-in-Fact for August A. Busch III

Date

\*\* Signature of Reporting Person

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.

**APPENDIX A**

**FORMS 4  
POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of W. J. Galvin, W. W. Withers, H. M. Smith, and D.J. Rabe and their successors in office and designees, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) execute and file for and on behalf of the undersigned, in the undersigned s capacity as an officer and/or director of Emerson Electric Co.(the Company ), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and

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timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 26th day of August, 2002.

/s/ August A. Busch III

\_\_\_\_\_  
Signature

AUGUST A. BUSCH III

\_\_\_\_\_  
Print Name