

Bunge LTD
Form 4
July 21, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lupo L Patrick

(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)
07/19/2006

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 52.84	07/19/2006			A		7,500 (1)		01/01/2007	05/26/2016(2)	Common Stock	7,500
Stock Options (Right to buy)	\$ 52.84	07/19/2006			A		5,500 (4)		01/01/2007	05/26/2016(5)	Common Stock	5,500

Reporting Owners

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

Signatures

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

07/21/2006

__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) These stock options were granted automatically to the insider upon his appointment to the board of directors of the issuer (the "Board"), pursuant to the terms of the Bunge Non-Employee Directors' Equity Incentive Plan (the "Plan").
- (2) Pursuant to the terms of the Plan, these stock options will expire on the date of the issuer's Annual General Meeting held in the tenth calendar year following the date of grant, which is anticipated to be May 27, 2016.
- (3) Does not apply.
- (4) These stock options were granted to the insider by the Board, in its discretion, pursuant to the terms of the Plan.
- (5) Pursuant to the terms of the Plan, these stock options will expire on the date of the issuer's Annual General Meeting held in the tenth calendar year following the date of grant, which is anticipated to be May 27, 2016.
- (6) Does not apply.

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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