

CARABALLO OCTAVIO
Form 4/A
March 04, 2008

FORM 4

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

OMB APPROVAL

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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 *
CARABALLO OCTAVIO

(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)
11/30/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
12/04/2007

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/29/2008		A	2.31 (1)	\$ 110.745	69,004.37	D
Common Stock						4,464	I Spouse

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

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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 or Value of Underlying Securities (Instr. 3 and 4)
Phantom Stock Units ⁽²⁾	<u>(3)</u>	11/30/2007		A	1.5737	<u>(3)</u> <u>(3)</u>	Common Stock	1.5737 ⁽⁴⁾ \$ 1
Phantom Stock Units ⁽²⁾	<u>(3)</u>	02/29/2008		A	1.5975	<u>(3)</u> <u>(3)</u>	Common Stock	1.5975 \$ 1

Reporting Owners

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

Signatures

/s/ Thomas Albert,
Attorney-in-Fact

03/04/2008

^{*}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 February 29, 2008 pursuant to a dividend reinvestment feature under the Bunge Limited 2007 Non-Employee Directors Equity Incentive Plan.
Phantom stock units are issued under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors (the "Directors Plan") and are settled in cash or shares of BG common stock, at the reporting person's election. Effective as of October 1, 2007, BG made an administrative change in the manner in which it reports the number of phantom stock units credited to participants under the Director's Plan on its books and records. Each phantom stock unit is the economic equivalent of a share of BG common stock. The change in the administration of the phantom stock units did not and will not increase or decrease the reporting person's beneficial ownership in the BG common shares underlying the phantom stock units held by the reporting person.
- (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.

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- (4) As a result of the administrative change in crediting the number of phantom stock units, the dividends credited to the phantom stock units on November 30, 2007 and reinvested under the Director's Plan were inadvertently omitted from the Form 4 filed on December 4, 2007.

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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