

UROPLASTY INC  
Form SC 13D/A  
December 01, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**Uroplasty, Inc.**

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(Name of Issuer)

**Common Stock, \$.01 par value**

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(Title of Class of Securities)

**917277204**

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(CUSIP Number)

**Michael W. Schley, Esq.  
Larkin Hoffman Daly & Lindgren Ltd.  
1500 Wells Fargo Plaza  
7900 Xerxes Avenue South  
Minneapolis, MN 55431-1194  
(952) 835-3800**

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

**September 17, 1997**

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 917277204

- 1** Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

Mindich Family Limited Liability Co.  
13-4017435

- 2** Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

- 3** SEC Use Only

- 4** Source of Funds (See Instructions)

PF

- 5** Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

- 6** Citizenship or Place of Organization

United States

September 17, 1997

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7 Sole Voting Power

**0**

Number of

Shares

8 Shared Voting Power

Beneficially

Owned by

**0**

Each

9 Sole Dispositive Power

Reporting

Person

**0**

With

10 Shared Dispositive Power

**0**

11 Aggregate Amount Beneficially Owned by Each Reporting Person

**0**

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13 Percent of Class Represented by Amount in Row (11)

**0.00%**

14 Type of Reporting Person (See Instructions)

**OO**

Note: Information in this Amendment to Schedule 13D is as of the date of event shown on the cover page hereof, not the date of filing.

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- 1 Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

Bruce P. Mindich, M.D.

- 2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

- 3 SEC Use Only

- 4 Source of Funds (See Instructions)

PF

- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

- 6 Citizenship or Place of Organization

United States

7 Sole Voting Power

**0**

Number of

Shares

8 Shared Voting Power

Beneficially

Owned by

**1,100,500**

Each

9 Sole Dispositive Power

Reporting

Person

**0**

With

10 Shared Dispositive Power

**1,100,500**

- 11 Aggregate Amount Beneficially Owned by Each Reporting Person

**1,100,500**

**12** Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

**13** Percent of Class Represented by Amount in Row (11)

**26.55%**

**14** Type of Reporting Person (See Instructions)

**IN**

Note: Information in this Amendment to Schedule 13D is as of the date of event shown on the cover page hereof, not the date of filing.

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CUSIP No. 917277204

**1** Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

**Helaine Brick-Cabot**

**2** Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

**3** SEC Use Only

**4** Source of Funds (See Instructions)

**PF**

**5** Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

**6** Citizenship or Place of Organization

United States

September 17, 1997

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7 Sole Voting Power

**50,000**

Number of

Shares

8 Shared Voting Power

Beneficially

Owned by

**1,100,500**

Each

9 Sole Dispositive Power

Reporting

Person

**50,000**

With

10 Shared Dispositive Power

**1,100,500**

11 Aggregate Amount Beneficially Owned by Each Reporting Person

**1,150,500**

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13 Percent of Class Represented by Amount in Row (11)

**27.75%**

14 Type of Reporting Person (See Instructions)

**IN**

Note: Information in this Amendment to Schedule 13D is as of the date of event shown on the cover page hereof, not the date of filing.

Item 1. Security and Issuer

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The name of the Issuer is Uroplasty, Inc. (the Issuer ). Its principal office is at 2718 Summer Street N.E., Minneapolis, MN 55413. The title of the class of equity security to which this statement relates is Common Stock.

Item 2(a). Names

This statement is filed jointly by Bruce P. Mindich, M.D. ( Bruce Mindich ), the Mindich Family Limited Liability Co. ( Mindich LLC ), and Helaine Brick-Cabot ( Brick-Cabot ) who affirm that they do not constitute a group (together, the Reporting Persons ).

Item 2(b). Residence or Business Address

The address of the Reporting Persons is:

200 Route 17 North  
Paramus, NJ 07652

Item 2(c). Principal Occupation

Bruce Mindich is a cardiac surgeon.

Mindich LLC is a holding company.

Brick-Cabot is an attorney.

Item 2(d). Convictions

None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

Item 2(e). Civil Litigation.

Neither of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining further violation, or prohibiting activities subject to federal or state securities laws or finding any violation of such laws.

Item 2(f). Citizenship.

Bruce Mindich and Brick-Cabot are citizens of the United States. Mindich LLC is organized under the laws of Delaware.

Item 3. Source and Amount of Funds or Other Consideration

Funds were the personal funds of Reporting Persons. No part of the purchase price was borrowed or otherwise obtained for the purpose of acquiring, holding, trading or voting the securities.

Item 4. Purpose of Transaction

The Reporting Persons beneficially acquired the shares of common stock of the Issuer reported herein for investment purposes. The Reporting Persons reserve the right to purchase additional shares or to sell shares if they deem such action to be in their best interest.

The Reporting Persons do not have any specific plans or proposals respecting:

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(i) any extraordinary corporate transactions affecting the Issuer such as a merger, reorganization, or liquidation; (ii) a sale or transfer of a material amount of the shares of the Issuer owned by them; (iii) changes in the Issuer's board of directors or management or to change the number or term of directors or to fill any existing vacancies on the board; (iv) changes in the present capitalization or dividend policy of the Issuer; (v) any material changes to the business or corporate structure; (vi) any changes in the Issuer's charter, bylaws or instruments which may impede the acquisition of control or the Issuer by any person; (vii) causing a class of securities of the Issuer to be delisted or to cease being authorized to be quoted; (viii) causing the termination of registration of any class of the Issuer's securities; (ix) any similarly-enumerated actions.

- (i) any extraordinary corporate transactions affecting the Issuer such as a merger, reorganization, or liquidation;
- (ii) a sale or transfer of a material amount of the shares of the Issuer owned by them;
- (iii) changes in the Issuer's board of directors or management or to change the number or term of directors or to fill any existing vacancies on the board;
- (iv) changes in the present capitalization or dividend policy of the Issuer;
- (v) any material changes to the business or corporate structure;
- (vi) any changes in the Issuer's charter, bylaws or instruments which may impede the acquisition of control or the Issuer by any person;
- (vii) causing a class of securities of the Issuer to be delisted or to cease being authorized to be quoted;
- (viii) causing the termination of registration of any class of the Issuer's securities;
- (ix) any similarly-enumerated actions.

Item 5(a). Number of Shares Beneficially owned.

Mindich LLC directly owns the following number of shares of common stock: **0**.

Mindich LLC directly owns warrants to purchase **0** shares of common stock.

The securities reported on this Schedule as owned by Mindich LLC aggregate **0** shares and represent **0%** of the outstanding common stock of the Issuer computed in accordance with Rule 13d-3.

Bruce Mindich directly owns the following number of shares of common stock: **1,100,500** and is beneficial holder of **0** shares of common stock held by Mindich LLC.

Bruce Mindich directly owns warrants to purchase **0** shares of common stock and is beneficial holder of warrants to purchase **0** shares of common stock held by Mindich LLC.

The securities reported on this Schedule as owned and beneficially owned by Bruce Mindich aggregate **1,100,500** shares and represent **26.55%** of the outstanding common stock of the Issuer computed in accordance with Rule 13d-3.

Brick-Cabot directly owns the following number of shares of common stock **50,000**.

Brick-Cabot does not directly own warrants to purchase common stock.

By reason of Rule 13d-3 Brick-Cabot may be deemed to beneficially own the shares of common stock and the warrants owned by Bruce Mindich and Mindich LLC.

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The securities reported on this Schedule as owned and beneficially owned by Brick-Cabot aggregate **1,150,500** shares and represent **27.75%** of the outstanding common stock of the Issuer computed in accordance with Rule 13d-3.

The number of shares outstanding used in calculating the foregoing percentages is based upon such information as reported in the Issuer's Forms 10-QSB or 10-KSB or Proxy Statement most immediately preceding the Date of Event.

- (b). Bruce Mindich, Mindich LLC and Brick-Cabot share the power to vote or to direct the vote and to dispose of the shares described in Item 5(a) as owned by Mindich LLC.



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Bruce Mindich and Brick-Cabot share the power to vote or direct the vote and to dispose of the shares described in Item 5(a) as owned by Bruce Mindich.

Brick-Cabot has sole power to vote or to direct the vote and to dispose of the shares described in Item 5(a) as owned by Brick-Cabot.

- (c). The Reporting Persons transactions in the shares and warrants of the Issuer since filing of the last amendment of this Schedule were as follows:

Transactions attributable to all three filing persons include the following: NONE

Transactions attributable to Bruce Mindich and Brick-Cabot include (i) all transactions listed as attributed to all three filing persons, plus (ii) the following: **none**

Transactions attributed to Brick-Cabot include (i) all transactions listed as attributed to all three filing persons, plus (ii) all transactions listed as attributed to Bruce Mindich and Brick-Cabot plus (ii) the following transactions attributable only to Brick-Cabot: **none**

- (d). Not applicable.

- (e). Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Not applicable.

Item 7. Materials to Be Filed as Exhibits

Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 11/17/05

Mindich Family Limited Liability Co.

/s/ Bruce P. Mindich, M.D.

\_\_\_\_\_  
By: Bruce P. Mindich, M.D.

Dated: 11/17/05

/s/ Bruce P. Mindich, M.D.

\_\_\_\_\_  
Bruce P. Mindich, M.D.

Dated: 11/17/05

/s/ Helaine Brick-Cabot

\_\_\_\_\_  
Helaine Brick-Cabot

d Balance Sheet as "Notes Payable" under Current Liabilities. The balance of the remaining payments due over the next three and one-half years is reported as "Long-Term Debt." 17. COMMITMENTS AND CONTINGENCIES

Product Liability Claims D&PL is named as a defendant in various lawsuits that allege, among other things, that certain of D&PL's products (including those containing Monsanto's technology) did not perform as the farmer had anticipated or expected. In some of these cases, Monsanto and/or the dealer or distributor who sold the seed are also named as defendants. In all cases where the seed sold contained either or both of Monsanto's Bollgard(R) and/or Roundup Ready(R) gene technologies, and where the farmer alleged a failure of one or more of those technologies, D&PL has tendered the defense of the case to Monsanto and requested indemnity. Pursuant to the terms of the February 2, 1996 Bollgard Gene License and Seed Services Agreement (the "Bollgard Agreement") and the February 2, 1996 Roundup Ready Gene License and Seed Services Agreement (the "Roundup Ready Agreement") (both as amended December 1999, January 2000 and March 2003 and the Roundup Ready Agreement as additionally amended July 1996), D&PL has a right to be contractually indemnified by Monsanto against all claims arising out of the failure of Monsanto's gene technology. Pharmacia remains liable for Monsanto's performance under these indemnity agreements. Some of the product liability lawsuits contain varietal claims which are aimed solely at D&PL. D&PL does not have a right to indemnification from Monsanto for any claims involving varietal characteristics separate from or in addition to the failure of the Monsanto technology. D&PL believes that the resolution of these matters will not have a material impact on the consolidated financial statements. D&PL intends to vigorously defend itself in these matters.

Other Legal Matters On December 9, 2003, Bayer BioScience N.V. and Bayer CropScience GmbH (collectively "Bayer") filed a suit in the Federal Court of Australia alleging that the importing, exporting, selling and other alleged uses by Deltapine Australia Pty Ltd., D&PL's wholly-owned Australian subsidiary ("Deltapine Australia"), of Bollgard II(R) cottonseed infringes Bayer's Australian patent that claims an alleged invention entitled "Prevention of Bt Resistance Development." The suit seeks an injunction, damages and other relief against Deltapine Australia. Deltapine Australia disputes the validity, infringement and enforceability of Bayer's patent. On April 16, 2004, Deltapine Australia responded to the suit, denying infringement and asserting affirmative defenses and cross claims. The suit is in pretrial proceedings. Due to the status of this matter, management is unable to determine the impact of this matter on the consolidated financial statements. In July 2003, D&PL received a notice from Monsanto asserting that disputes exist among Monsanto, D&PL and D&M Partners, a partnership of D&PL (90%) and Monsanto (10%), pertaining to matters under the Bollgard and Roundup Ready Licenses for the United States and matters under license agreements for Argentina and the Republic of South Africa. In August 2003, D&PL and D&M Partners responded to Monsanto's positions on each issue and notified Monsanto of additional disputes, each concerning Monsanto's compliance with its obligations under the Bollgard and Roundup Ready Licenses for the United States. In accordance with the dispute resolution provisions of the subject agreements, the issues raised in Monsanto, D&PL and D&M Partners' notices were submitted to a panel of senior executives (the "Executive Panel"). Monsanto subsequently withdrew from the Executive Panel the issue involving the license agreements for the Republic of South Africa and submitted to the Executive Panel one additional issue of interpretation of the Bollgard and Roundup Ready Licenses for the United States. Issues arising from operations in Argentina and issues involving technology fees and interest have been settled and are no longer in dispute. On May 20, 2004, Monsanto submitted to arbitration before the American Arbitration Association two unresolved issues: whether D&M Partners has paid Monsanto all royalties due and whether D&PL has made unauthorized transfers of materials containing Monsanto technology. In this arbitration proceeding, Monsanto seeks an adjudication of its alleged right to terminate the Bollgard and Roundup Ready Licenses, to dissolve D&M Partners, to obtain an accounting and to receive monetary damages and a return or destruction of materials containing Monsanto technologies. D&PL denies the claims asserted by Monsanto in the arbitration filing and has filed appropriate responses and counterclaims to Monsanto's claims based on the issues submitted by D&PL to the Executive Panel. On November 8, 2004, Monsanto submitted one new claim allegedly involving a dispute under the license agreements to the Executive Panel. D&PL is committed to

participating in good faith resolution of the issues in dispute through arbitration, or through the Executive Panel, as applicable. Due to the status of this matter, management is unable to determine the impact of this matter on the consolidated financial statements. In July 2002, Syngenta Biotechnology, Inc. ("SBI") brought suit in the U.S. District Court in Delaware alleging that D&PL's making, using, selling and offering to sell cotton planting seed containing Monsanto's insect-resistant Bt genes, being sold under the trade name Bollgard, and Monsanto's herbicide tolerance genes, being sold under the trade name Roundup Ready, infringed U.S. Patent 6,051,757 entitled "Regeneration of Plants Containing Genetically Engineered T-DNA". This suit was dismissed with prejudice by a Stipulation of Dismissal filed February 20, 2004, with no material impact to D&PL. In May 2002, Pharmacia Corporation filed a suit in state court in Missouri against D&PL International Technology Corp. ("DITC"), D&PL's subsidiary, seeking a declaratory judgment that it was entitled to invoke the cross purchase provision in the Operating Agreement for D&M International, LLC, a limited liability company jointly owned by Pharmacia and DITC. In March 2004, the parties agreed to settle the matter without material financial impact to the Company. An order of dismissal was entered on April 27, 2004. In December 1999, Mycogen Plant Science, Inc. ("Mycogen") filed a suit in the Federal Court of Australia alleging that Monsanto Australia Ltd., Monsanto's wholly-owned Australian subsidiary, and Deltapine Australia have been infringing two of Mycogen's Australian patents by making, selling, and licensing cotton planting seed expressing insect resistance. The suit seeks injunction against continued sale of seed containing Monsanto's Ingard(R) gene and recovery of an unspecified amount of damages. The litigation is currently in discovery and pretrial proceedings. Consistent with its commitments, Monsanto has agreed to defend D&PL in this suit and to indemnify D&PL against damages, if any are awarded. Monsanto is providing separate defense counsel for D&PL. D&PL is assisting Monsanto to the extent reasonably necessary. Due to the status of this matter, management is unable to determine the impact of this matter on the consolidated financial statements. A corporation owned by the son of D&PL's former Guatemalan distributor sued in 1989 asserting that D&PL violated an agreement with it by granting to another entity an exclusive license in certain areas of Central America and southern Mexico. The suit seeks damages of 5,292,459 Guatemalan quetzales (approximately \$697,000 at October 31, 2004 exchange rates) and an injunction preventing D&PL from distributing seed through any other licensee in that region. The Guatemalan court, where this action is proceeding, has twice declined to approve the injunction sought. D&PL continues to make available seed for sale in Central America and Mexico. D&PL vs. Monsanto Company and Pharmacia Corp. On December 20, 1999, Monsanto withdrew its pre-merger notification filed pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976 ("HSR Act") effectively terminating Monsanto's efforts to gain government approval of the merger of Monsanto with D&PL under the May 8, 1998, Merger Agreement. On December 30, 1999, D&PL filed suit in the First Judicial District of Bolivar County, Mississippi, seeking, among other things, the payment of the \$81 million termination fee due pursuant to the merger agreement, compensatory damages and punitive damages. On January 2, 2000, D&PL and Monsanto reached an agreement whereby D&PL would withdraw the suit, without prejudice, for the purpose of negotiating a settlement of D&PL's claims, and Monsanto would immediately pay the \$81 million. On January 3, 2000, Monsanto paid to D&PL a termination fee of \$81 million as required by the merger agreement. On January 18, 2000, after unsuccessful negotiations, D&PL re-filed its suit. D&PL seeks in excess of \$1 billion in compensatory and \$1 billion in punitive damages for breach of the merger agreement between the parties. On September 12, 2003, Monsanto amended its answer to include four counterclaims against D&PL. Monsanto is seeking unspecified damages for its counterclaims, including the \$81 million paid by Monsanto to D&PL as a termination fee and related expenses. D&PL answered the counterclaims, denying all liability, and D&PL intends to vigorously defend against these counterclaims. Due to the status of this matter, management is unable to determine the impact of this matter on the consolidated financial statements.

18. STOCKHOLDERS' EQUITY Preferred Stock The Board of Directors of D&PL is authorized, subject to certain limitations prescribed by law, without further stockholder approval, to issue up to an aggregate of 2,000,000 shares of Preferred Stock, in one or more series, and to determine or alter the designations, preferences, rights and any qualifications, limitations or restrictions on the shares of each such series thereof, including dividend rights, dividend rates, conversion rights, voting rights, terms of redemption (including sinking fund provisions), redemption price or prices, liquidation preferences and the number of shares constituting any series or designations of such series. In August 1996, the Board of Directors adopted a Stockholder Rights Plan ("Rights Plan") and declared a dividend of one preferred stock purchase right ("right") for each outstanding share of D&PL's Common Stock. Similar rights have been, and generally will be, issued in respect of Common Stock subsequently issued. Each right becomes exercisable, upon the occurrence of certain events, for one one-hundredth of a share of Series A Junior

Participating Preferred Stock, \$0.10 par value, at a purchase price of \$175 per one one-hundredth of a Preferred Share, subject to adjustment. In the event that D&PL is acquired in a merger or other business combination transaction not approved by the Board of Directors, each holder of a right shall have the right to receive that number of shares of common stock of the surviving company which would have a market value of two times the exercise price of the right. Under the Rights Plan, 456,989 shares of Series A Junior Participating Preferred Stock have been reserved. The rights currently are not exercisable and will be exercisable only if a person or group acquires beneficial ownership of 15% or more of D&PL's outstanding shares of Common Stock. The rights, which expire on August 30, 2006, are redeemable in whole, but not in part, at D&PL's option at any time for a price of \$0.01 per right. D&PL issued 1,066,667 shares (after effect of stock splits) of Series M Convertible Non-Voting Preferred Stock, as consideration for the purchase in 1996 of Hartz Cotton, Inc. from Monsanto. The holders of Series M Preferred Stock are entitled to receive dividends at the same rate per share as is paid from time to time on each share of the Common Stock of D&PL, and no more, when and as declared by the Board of Directors. In the event of any liquidation, dissolution or winding up of D&PL, either voluntary or involuntary, the holders of Series M Preferred Stock shall be entitled to receive, prior to and in preference to any distribution to holders of Common Stock or any other class of security of D&PL, \$13.936 per share of Series M Preferred Stock. The Series M Preferred Stock became convertible on February 2, 2003, the seventh anniversary of the date on which the Series M Preferred Stock was issued. Stock Option Plans The 1993 Stock Option Plan authorized options to purchase up to 2,560,000 shares (after effect of all stock splits) of Common Stock at an option price not less than the market price on the date of grant. The 1995 Long-Term Incentive Plan, as amended and restated in March 2000, (the "LTIP") allows for the awarding of stock options to officers, key employees and directors. The amended and restated 1995 plan eliminates the ability of the Board of Directors to award stock appreciation rights, restricted shares of common stock and performance unit credits. Under the LTIP, options to purchase 5,120,000 shares (after effect of stock splits) of Common Stock of D&PL were available for grant. Shares subject to options and awards which expire unexercised are available for new option grants and awards. New members of the Board of Directors receive automatic grants of options to purchase 62,222 shares upon being named to the Board and each director is given an additional annual grant of options to purchase 2,666 shares for each of the second through sixth year each director serves as such (which grants began in 1998). At the March 30, 2000 Annual Meeting, the Board of Directors agreed to grant options to each Director for 80,000 shares of D&PL Common Stock. Such options are exercisable ratably over five years commencing after one year from the date of grant. Additional information regarding options granted and outstanding is summarized below:

Stock Options	Number of Shares	Price Range
Outstanding at August 31, 2001	4,055,960	\$ 4.67 \$ 49.31
Granted	682,496	
Exercised (200,338)	4.67	19.62
Lapsed or canceled (500,299)	16.91	49.31
Outstanding at August 31, 2002	4,037,819	4.67 47.31
Granted	258,554	18.28 23.99
Exercised (213,545)	4.67	24.25
Lapsed or canceled (98,846)	17.85	41.69
Outstanding at August 31, 2003	3,983,982	4.67 47.31
Granted	35,332	
Exercised (637,704)	4.67	22.36
Lapsed or canceled (51,977)	4.67	22.67
Outstanding at August 31, 2004	3,329,633	\$ 10.69 \$ 47.31

=====  
 The weighted average fair values of options granted in fiscal 2004, 2003 and 2002 were \$6.14, \$6.41, and \$6.49 per share, respectively. The fair value for these options was estimated at the date of grant, using a Black-Scholes Option Pricing Model with the following assumptions:

Year	Expected dividend yield	Expected option lives	Expected volatility	Risk-free interest rates
2004	1%	8 years	16.01%	3.82%
2003	1%	5 years	24.99%	3.07%
2002	3%	5 years	33.52%	5.54%

The following table summarizes certain information about outstanding and exercisable stock options at August 31, 2004:

Options Outstanding	Options Exercisable	Weighted Average Remaining Life in Years	Weighted Average Exercise Price	Contractual Life	Exercise Price Range
3,329,633	2,453,048	5.3	\$ 12.55	20.85	\$ 10.69 to 47.31
3,004,585	2,000	5.3	\$ 16.91	21.44	\$ 12.55 to 47.31
3,004,585	2,000	5.3	\$ 16.91	21.44	\$ 12.55 to 47.31

=====  
 Treasury Stock In February 2000, the Board of Directors authorized a program for the repurchase of up to \$50 million of D&PL's common stock. The shares repurchased under this program are to be used to provide for option exercises, conversion of D&PL's Series M Convertible Non-Voting Preferred shares and for other general corporate purposes. At August 31, 2004, D&PL had repurchased 1,553,200 shares at an aggregate purchase price of approximately \$29,600,000 under this program. D&PL purchased 250,200 shares at an aggregate purchase price of \$5,748,000 under this plan in the year ended August 31, 2004. Earnings Per

Share Dilutive common share equivalents consist of both D&PL's Series M Convertible Non-Voting Preferred Shares and outstanding stock options under D&PL's 1993 Stock Option Plan and the 1995 Long-Term Incentive Plan.

Approximately 551,000, 1,117,000, and 2,259,000 outstanding stock options were not included in the computation of diluted earnings per share for the years ended August 31, 2004, 2003 and 2002, respectively, because the effect of their exercise was not dilutive based on the average market price of D&PL's common stock for each respective reporting period. The table below reconciles the basic and diluted per share computations: For the Twelve Months Ended August 31, ----- 2004 2003 2002 -----

Income(in thousands): Net income \$ 5,316 \$ 27,805 \$ 30,339 Less: Preferred stock dividends (491) (288) (213)			
----- Net income for basic EPS 4,825 27,517 30,126 Effect of Dilutive Securities:			
Convertible Preferred Stock Dividends 491 288 213 ----- Net income available to			
common stockholders plus assumed conversions - for diluted EPS \$ 5,316 \$ 27,805 \$ 30,339 =====			
===== Shares(in thousands): Basic EPS shares 38,250 38,113 38,362 Effect of			
Dilutive Securities: Options to purchase common stock 353 414 352 Convertible preferred stock 1,067 1,067 1,067			
----- Diluted EPS shares 39,670 39,594 39,781 =====			
===== Per Share Amounts: Basic \$ 0.13 \$ 0.72 \$ 0.79 =====			
===== Diluted \$ 0.13 \$ 0.70 \$ 0.76 =====			

----- Shares Outstanding Additional information regarding shares outstanding is summarized below:  
Common Shares Number of Shares ----- Outstanding at August 31, 2001 38,543,267 Exercises of stock options 200,338 Purchases of common stock (539,200) ----- Outstanding at August 31, 2002 38,204,405 Exercises of stock options 213,545 Purchases of common stock (310,100) ----- Outstanding at August 31, 2003 38,107,850 Exercises of stock options 637,704 Purchases of common stock (250,200) ----- Outstanding at August 31, 2004 38,495,354 =====

19. UNAUDITED QUARTERLY FINANCIAL DATA All of D&PL's domestic seed products (including those containing Bollgard and Roundup Ready technologies) are subject to return and credit risks, the effects of which vary from year to year. The annual level of returns and, ultimately, net sales and net income, are influenced by various factors, principally commodity prices and weather conditions occurring in the spring planting season (during D&PL's third and fourth fiscal quarters). D&PL provides for estimated returns as sales occur. To the extent actual returns differ from estimates, adjustments to D&PL's operating results are recorded when such differences become known, typically in D&PL's fourth quarter. All significant returns occur or are accounted for by fiscal year end. We also offer various sales incentive programs for seed and participate in such programs related to the Bollgard and Roundup Ready technology fees offered by Monsanto. Generally, under these programs, if a farmer plants his seed and the crop is lost (usually due to inclement weather) by a certain date, a portion of the price of the seed and technology fees are forgiven or rebated to the farmer. The amount of the refund and the impact to D&PL depends on a number of factors including whether the farmer can replant the crop that was destroyed. We record monthly estimates to account for these programs. The majority of program rebates occur during the second, third and fourth quarters. Essentially all material claims under these programs have occurred or are accounted for by fiscal year end. Generally, international sales are not subject to return. A substantial portion of Company sales is concentrated in the second and third fiscal quarters. As a result, D&PL generally expects to incur losses in the first and fourth quarters. Management believes that such seasonality is common throughout the seed industry. Summarized unaudited quarterly financial data is as follows: (In thousands, except per share data)

----- Fiscal 2004: Three months ended November 30 February 29 May 31 August 31					
----- Net sales and licensing fees \$ 13,845 \$ 88,276 \$ 185,119 \$ 27,631 Gross profit 5,809 32,164 64,555 6,480 Net (loss) income applicable to common shares (1) (7,085) 9,315 31,301 (28,706) Net (loss) income per share-basic (1) (2) (0.19) 0.24 0.82 (0.75) Weighted average number of shares used in quarterly per share calculations -basic 38,099 38,138 38,311 38,451 Net (loss) income per share- diluted (1) (2) (0.19) 0.24 0.79 (0.75) Weighted average number of shares used in quarterly per share calculations- diluted 38,099 39,768 39,799 38,451					

----- Fiscal 2003: Three months ended November 30 February 28 May 31 August 31				
----- Net sales and licensing fees \$ 5,599 \$ 107,537 \$ 168,936 \$ 2,415 Gross profit 1,311 41,842 57,841 (327) Net (loss) income				

applicable to common shares (3) (7,484) 16,068 28,401 (9,468) Net (loss) income per share-basic (2) (3) (0.20) 0.42 0.75 (0.25) Weighted average number of shares used in quarterly per share calculations -basic 38,176 38,124 38,049 38,103 Net (loss) income per share- diluted (2) (3) (0.20) 0.41 0.72 (0.25) Weighted average number of shares used in quarterly per share calculations- diluted 38,176 39,556 39,598 38,103

----- Fiscal 2002: Three months ended November 30 February 28 May 31 August 31

----- Net sales and licensing fees \$ 8,253 \$ 111,867 \$ 135,386 \$ 4,535 Gross profit 2,438 39,736 48,470 188 Net (loss) income applicable to common shares (4,538) 17,721 25,012 (8,069) Net (loss) income per share-basic (2) (0.12) 0.46 0.65 (0.21) Weighted average number of shares used in quarterly per share calculations -basic 38,385 38,454 38,343 38,267 Net (loss) income per share- diluted (2) (0.12) 0.44 0.63 (0.21) Weighted average number of shares used in quarterly per share calculations- diluted 38,385 39,991 39,769 38,267 (1) The fourth quarter includes the effect of recording a \$38.5 million charge for a write off of in-process research and development and related transaction expenses related to our August 24, 2004 acquisition of global licenses to develop and commercialize Syngenta's insect resistance technology in cottonseed. (2) The sum of the quarterly net (loss) income per share amounts may not equal the annual amount reported since per share amounts are computed independently for each quarter, whereas annual earnings per share are based on the annual weighted average shares deemed outstanding during the year. (3) The first and third quarters each include the effect of recording a \$0.5 million charge in each quarter for the closing of two U.S. locations and reductions in the number of employees at an international wholly-owned subsidiary and at an international joint venture. ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE Not applicable ITEM 9A. CONTROLS AND PROCEDURES (a) Evaluation of Disclosure Controls and Procedures. D&PL's chief executive officer and chief financial officer have evaluated the effectiveness of the design and operation of D&PL's disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) as of August 31, 2004. Based on that evaluation, the chief executive officer and chief financial officer have concluded that D&PL's disclosure controls and procedures are effective to ensure that material information relating to D&PL and D&PL's consolidated subsidiaries is made known to such officers by others within these entities, particularly during the period this report was prepared, in order to allow timely decisions regarding required disclosure. (b) Changes in Internal Controls. There have not been any changes in D&PL's internal control over financial reporting or in other factors that have materially affected, or are reasonably likely to materially affect, D&PL's internal control over financial reporting. ITEM 9B. OTHER INFORMATION The Board of Directors of D&PL has established January 11, 2005 as the next Annual Meeting of Shareholders. Shareholders of record as of November 16, 2004 will be entitled to vote at that meeting. PART III ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT Information with respect to this item is set forth in D&PL's Proxy Statement for the Annual Meeting of Stockholders to be held on January 11, 2005 to be filed with the Commission pursuant to Regulation 14(a) no later than December 29, 2004 and is incorporated herein by reference. D&PL has adopted a written code of ethics, the "Delta and Pine Land Company Code of Business Conduct and Ethics" which is applicable to all directors, officers and employees of D&PL, including D&PL's principal executive officer, principal financial officer, principal accounting officer or controller and other executive officers identified pursuant to this Item 10 who perform similar functions (collectively, the "Selected Officers"). In accordance with the rules and regulations of the Securities and Exchange Commission a copy of the code has been posted on the Company's website. The Company intends to disclose any changes in or waivers from its code of ethics applicable to any Selected Officer on its website at <http://www.deltaandpine.com> or by filing a Form 8-K. Stockholders may obtain a copy of D&PL's Nominating/Corporate Governance Committee Charter, Compensation Committee Charter, Audit Committee Charter, Corporate Governance Guidelines, and Code of Business Conduct and Ethics without charge, by contacting: R. D. Greene, Vice President - Finance and Treasurer, Delta and Pine Land Company, One Cotton Row, Scott, Mississippi 38772, via email at [ricky.d.greene@deltaandpine.com](mailto:ricky.d.greene@deltaandpine.com), or by accessing our website at [www.deltaandpine.com](http://www.deltaandpine.com) under Investor Relations. ITEM 11. EXECUTIVE COMPENSATION ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES Information with respect to these item are set forth in D&PL's Proxy Statement for the Annual Meeting of Stockholders to be held on January 11, 2005 to be filed with the Commission pursuant to Regulation 14(a) no later than December 29, 2004 and is incorporated

herein by reference. PART IV ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K 1. Financial Statements - the following consolidated financial statements of Delta and Pine Land Company and subsidiaries are submitted in response to Part II, Item 8: Report of Independent Registered Public Accounting Firm Consolidated Statements of Income - for each of the three years in the period ended August 31, 2004 Consolidated Balance Sheets - August 31, 2004 and 2003 Consolidated Statements of Cash Flows - for each of the three years in the period ended August 31, 2004 Consolidated Statements of Changes in Stockholders' Equity and Comprehensive Income - for each of the three years in the period ended August 31, 2004 Notes to Consolidated Financial Statements 2. Financial Statement Schedule - the following financial statement schedule of Delta and Pine Land Company and subsidiaries is submitted in response to Part IV, Item 15: Report of Independent Registered Public Accounting Firm .....57 Schedule II - Consolidated Valuation and Qualifying Accounts..58 All other schedules have been omitted as not required, not applicable or because all the data is included in the financial statements. 3. Exhibits The exhibits to the Annual Report of Delta and Pine Land Company filed herewith are listed on Page 59.

SIGNATURES Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on November 15, 2004. DELTA AND PINE LAND COMPANY (Registrant) /s/ Jon E. M. Jacoby November 15, 2004 ----- By: Jon E. M. Jacoby, Chairman of the Board Pursuant to the requirements of the Securities and Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated. Signature Title Date /s/ W. Thomas Jagodinski President, Chief Executive Officer, November 15, 2004 ----- and Director W. Thomas Jagodinski (Principal Executive Officer) /s/ R. D. Greene Vice President - Finance, November 15, 2004 ----- Treasurer and Assistant Secretary R. D. Greene (Principal Financial and Accounting Officer) /s/ F. Murray Robinson Vice Chairman and Director November 15, 2004 ----- F. Murray Robinson /s/ Stanley P. Roth Vice Chairman and Director November 15, 2004 ----- Stanley P. Roth /s/ Nam-Hai Chua Director November 15, 2004 ----- Nam-Hai Chua /s/ Joseph M. Murphy Director November 15, 2004 ----- Joseph M. Murphy /s/ Rudi E. Scheidt Director November 15, 2004 ----- Rudi E. Scheidt Report of Independent Registered Public Accounting Firm The Board of Directors and Stockholders Delta and Pine Land Company: Under date of October 25, 2004, we reported on the consolidated balance sheets of Delta and Pine Land Company and subsidiaries (the Company) as of August 31, 2004 and 2003, and the related consolidated statements of income, stockholders' equity and comprehensive income, and cash flows for each of the years in the three-year period ended August 31, 2004, which are included in this Form 10-K. In connection with our audits of the aforementioned consolidated financial statements, we also audited the related consolidated financial statement schedules listed in Part IV, Item 15(a)2. These financial statement schedules are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statement schedules based on our audits. In our opinion, such financial statement schedules, when considered in relation to the basic consolidated financial statements taken as a whole, present fairly, in all material respects, the information set forth therein. /s/ KPMG LLP Memphis, Tennessee October 25, 2004 SCHEDULE II DELTA AND PINE LAND COMPANY AND SUBSIDIARIES CONSOLIDATED VALUATION AND QUALIFYING ACCOUNTS (In thousands)

	Column A	Column B	Column C	Column D	Column E
	Description	Balance at Beginning of Period	Charged to Expenses	Balance at End of Period	Other of Period
	Allowance for doubtful accounts	\$ 1,187	\$ 228	\$ (303)	(a) \$ (12)
		(b) \$ 1,100			
	Fiscal year ended August 31, 2003	Allowance for doubtful accounts	\$ 1,100	\$ 476	\$ 472
		(a) \$ (39)	(b) \$ 2,009		
	Fiscal year ended August 31, 2004	Allowance for doubtful accounts	\$ 2,009	\$ 263	\$ -
		(a) \$ (748)	(c) \$ 1,524		
	(a) Amount charged to cumulative translation adjustment for fluctuations in non-U.S. dollar denominated reserves. (b) Write off of uncollectible accounts, net of recoveries. (c) Amount includes \$724 related to a write-off against the allowance for doubtful accounts of amounts previously deemed uncollectible and provided for in prior years. In addition, certain payables of a similar amount related to this item were also reduced in the prior years.				

Monsanto, Company and Delta and Pine Land Company. (2) 3.01 Restated Certificate of Incorporation of the Registrant dated June 11, 1993. 3.02 Amended and Restated By-Laws of the Registrant dated April 26, 1993. 4.01 Certificate of Designation, Convertible Preferred Stock of Delta and Pine Land Company. (3) 4.02 Specimen Certificate representing the Common Stock, par value \$.10 per share. 4.03 Reserved. 4.04 Rights Agreement, dated as of August 13, 1996, between Delta and Pine Land Company and Harris Trust and Savings Bank, including the form of Right Certificate and related form of Election to Purchase as Exhibit A and the Summary of Rights to Purchase Preferred Shares as Exhibit B. (4) 4.05 Amendment No. 1 to the Rights Agreement dated May 8, 1998, by and between Delta and Pine Land Company and the Harris Trust and Savings Bank. (2) 4.06 Amendment No. 2 to the Rights Agreement dated May 8, 1998 by and between Delta and Pine Land Company and the Harris Trust and Savings Bank. (14) 4.07 Certificate of Designations of the rights and privileges of the shares of junior participating preferred stock created on August 13, 1996, to be filed pursuant to Section 151 of the Delaware General Corporation Law. (4) 10.01 Incentive Bonus Program. (1)(6) 10.02 Delta and Pine Land Company Retirement Plan as amended and restated as of January 1, 1997 and further amended by Amendment No. 1 dated October 23, 2002, Amendment Nos. 2 and 3 dated December 20, 2002. (15) 10.03 Supplemental Executive Retirement plan dated May 22, 1992, and effective January 1, 1992. (1)(6) 10.04 1993 Stock Option Plan of Registrant, as adopted on June 11, 1993. (1)(6) 10.05 Asset Purchase agreement between Delta and Pine Land Company and Cargill, Inc. dated May 2, 1994 (8) 10.06 Delta and Pine Land Company Savings Plan - Wells Fargo Bank Texas, N.A. Defined Contribution Master Plan and Trust Agreement, Adoption Agreement dated December 23, 2002, EGTRRA Amendment to the Wells Fargo Bank Texas, N.A. Defined Contribution Master Plan and Trust Agreement dated November 1, 2001, Post-EGTRRA Amendment to the Wells Fargo Bank Texas, N.A. Defined Contribution Master Plan and Trust Agreement dated September 11, 2003. (15) 10.07 Hartz Cotton Acquisition Agreement dated February 2, 1996 among Monsanto Company ("Monsanto"), Hartz Cotton, Inc. ("Hartz Cotton"), Delta and Pine Land Company (the "Company") and Paymaster Technology Corp. ("PTC"). (3) 10.08 Trademark License Agreement dated February 2, 1996 between Monsanto and D&PL. (3) 10.09 Registration Rights Agreement between D&PL and Monsanto dated February 2, 1996. (3) 10.10 Reserved. 10.11 Reserved. 10.12 Reserved. 10.13 Reserved. 10.14 Partnership Agreement dated February 2, 1996 between D&PL and Monsanto. (3) 10.15 Marketing Services Agreement dated February 2, 1996 between D&PL, Monsanto and D&M Partners. (3) 10.16 Bollgard Gene License and Seed Services Agreement dated February 2, 1996 between Monsanto, D&M Partners, and D&PL. (3) 10.17 Roundup Ready Gene License and Seed Services Agreement dated February 2, 1996 between Monsanto, D&M Partners and D&PL. (3) 10.18 Option Agreement dated February 2, 1996 between Monsanto and D&PL. (3)(6) 10.19 Agreement between the D&PL Companies and the Sure Grow Companies, Sure Grow Shareholders and Sure Grow Principals dated May 20, 1996. (9) 10.20 Amended and Restated Delta and Pine Land Company 1995 Long-Term Incentive Plan, as adopted on February 6, 1996. (6)(15) 10.21 Amendment to Agreements dated as of December 8, 1999, by and between Monsanto Company, Registrant, D&M Partners, a partnership of Monsanto and D&PL, and Paymaster Technology Corp. (12) 10.22 D&M International Operating Agreement on March 10, 1995, between Delta and Pine Land Company, through its wholly-owned subsidiary D&PL International Technology Corp. and Monsanto Company. (13) 10.23 Bollgard II Gene License and Seed Services Agreement dated December 11, 2000. (11) 10.24 Roundup Ready Soybean License and Seed Services Agreement and the Amended and Restated Licensee Incentive Agreement. (11) 10.25 Bollgard Gene License Agreement by and between Monsanto Company, Delta and Pine Land Company, D&PL International Technology Corp., and D&M International, L.L.C. and Amendment. (10) 10.26 Redemption Agreement dated as of May 28, 2002 among D&M International, L.L.C., D&PL International Technology Corp., Pharmacia Corporation, solely for the purposes of Section 1.2c and Articles II and III hereof, and Monsanto Company, and, solely for the purposes of Section 3.2 hereof, Delta and Pine Land Company. (10) 10.27 Amendment to Bollgard Gene License and Seed Services Agreement of February 2, 1996 dated March 26, 2003 (15) 10.28 Amendment to Roundup Ready Gene License and Seed Services Agreement of February 2, 1996 dated March 26, 2003 (15) 10.29 Restated License Acquisition Agreement dated August 24, 2004 among Syngenta Crop Protection AG and Delta and Pine Land Company. (16)(\*) 10.30 Restated VIP3A Gene License Agreement dated August 24, 2004 among Syngenta Crop Protection AG and Delta and Pine Land Company. (16)(\*) 10.31 Restated Cry1Ab Gene License Agreement dated August 24, 2004 among Syngenta Crop Protection AG and Delta and Pine Land Company. (16)(\*) 14.00 Delta and Pine Land Company Code of Business Conduct and Ethics as amended October 28, 2004 (17) 16.00 Letter from Arthur Andersen LLP to the Securities and Exchange Commission dated May 14, 2002 regarding change in certifying



accountant (5) 21.01 Subsidiaries of the Registrant. (16) 23.01 Consent of Independent Registered Public Accounting Firm. (16) 31.01 Section 302 Certification of Principal Executive Officer. (16) 31.02 Section 302 Certification of Principal Financial Officer. (16) 32.01 Certification of Periodic Financial Report Pursuant to 18 U.S.C. Section 1350 by Principal Executive Officer. (16) 32.02 Certification of Periodic Financial Report Pursuant to 18 U.S.C. Section 1350 by Principal Financial and Accounting Officer. (16) ----- (1) All incorporated by reference from Registration Statement on Form S-1, File No. 33-61568, filed June 29, 1993 except as otherwise noted herein. (2) Incorporated by reference from Form 8-K filed May 14, 1998 (3) Incorporated by reference from Form 8-K, File No. 000-14136, filed February 19, 1996 (4) Incorporated by reference from Form 8-A, File No. 000-21293, filed September 3, 1996 (5) Incorporated by reference from Form 8-K filed May 17, 2002 (6) Represents management contract or compensatory plan (7) Incorporated by reference from Form 10-Q, File No. 000-21788, filed July 14, 1995 (8) Incorporated by reference from Form 8-K filed May 16, 1994 (9) Incorporated by reference from Form 8-K, File No. 000-21788, filed June 4, 1996 (10) Incorporated by reference from Form 10-K filed November 25, 2002 (11) Incorporated by reference from Form 10-K filed November 29, 2001 (12) Incorporated by reference from Form 8-K filed May 18, 2000 (13) Incorporated by reference from Form 8-K filed September 14, 2000 (14) Incorporated by reference from Form 10-K filed November 24, 1998 (15) Incorporated by reference from Form 10-K filed November 26, 2003 (16) Filed herewith (17) Incorporated by reference from Form 8-K filed November 1, 2004 (\*) The Company has applied for confidential treatment for portions of this agreement. Accordingly, portions thereof have been omitted and filed separately.