

ARCHER DANIELS MIDLAND CO
 Form 4
 May 04, 2006

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 *
 SCHMALZ DOUGLAS J

2. Issuer Name and Ticker or Trading Symbol
 ARCHER DANIELS MIDLAND CO [ADM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 4666 FARIES PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

DECATUR, IL 62526

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

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

(City) (State) (Zip)

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 Ownership: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/03/2006		M		8,515 A \$ 11.3379	277,823	D
Common Stock	05/03/2006		M		66,485 A \$ 12.5333	344,308	D
Common Stock	05/03/2006		S		6,800 D \$ 42.95	337,508	D
Common Stock	05/03/2006		S		24,200 D \$ 43	313,308	D
Common Stock	05/03/2006		S		44,000 D \$ 43.1	269,308	D

Common Stock	25,759.5698 <u>(1)</u>	I	By Employee Benefit Plan
Common Stock	46,637	I	By Spouse

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

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(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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.3379	05/03/2006		M	8,515	<u>(2)</u> 05/01/2010	Common Stock	8,515	
Employee Stock Option (right to buy)	\$ 12.5333	05/03/2006		M	66,485	<u>(3)</u> 08/02/2006	Common Stock	66,485	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMALZ DOUGLAS J 4666 FARIES PARKWAY DECATUR, IL 62526			Senior Vice President	

Signatures

Stuart E. Funderburg , Attorney-in-Fact for Douglas J.
Schmalz

05/04/2006

__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) Between March 21, 2006 and May 3, 2006, the reporting person acquired 123.106 shares of ADM common stock pursuant to an employee benefit plan. The information in this report is based on a plan statement dated May 3, 2006.
- (2) The option was granted in three tranches (A, B and C). The option becomes exercisable in eight equal annual installments commencing on May 1, 2002; provided that the three tranches are exercisable sequentially commencing with Tranch A.
- (3) The option became exercisable in approximately 25% increments annually commencing on August 2, 2002.

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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