DELTA & PINE LAND CO

Form 4

January 29, 2007

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

OMB

Check this box STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 Number: January 31, Expires:

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

obligations

2005 Estimated average burden hours per

0.5

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

response...

D

D

\$ 18.97 106,934

19,470

may continue. See Instruction

30(h) of the Investment Company Act of 1940

SECURITIES

1(b).

Common

Common

Stock

Stock

01/26/2007

01/26/2007

(Print or Type Responses)

1. Name and SCHEIDT	2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer						
			DELTA	DELTA & PINE LAND CO [DLP]					(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction					•				
54 SOUTH WHITE STATION ROAD			(Month/Day/Year) 01/26/2007					_X_ Director 10% Owner Officer (give title below) Other (specify below)				
	(Street)	4. If Ame	4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check				
MEMPHIS	Filed(Mo	·					Applicable Line) _X_ 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								ly Owned			
1.Title of Security (Instr. 3)		2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Da any (Month/Day/Year)			omr Dispos (Instr. 3, 4	ed of (4 and 5 (A) or	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)		
Common Stock	01/26/2007			Code V M	Amount 82,666	(D)	Price \$ 19.62	102,136	D			
Common Stock	01/26/2007			M	2,666	A	\$ 23.68	104,802	D			

2.132

87,464 D

M

S

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 (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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Options (Right to buy)	\$ 18.97	01/26/2007		M		2,132	04/25/2003	04/25/2012	Common Stock	2,13
Stock Options (Right to buy)	\$ 19.62	01/26/2007		M		82,666	03/30/2001	03/30/2010	Common Stock	82,6
Stock Options (Right to buy)	\$ 23.68	01/26/2007		M		2,666	06/20/2002	06/20/2011	Common Stock	2,66
Stock Options (Right to buy)	\$ 26.31						07/02/2005	05/18/2012	Common Stock	12,0
Stock Options (Right to buy)	\$ 32.8						02/25/2000	02/25/2009	Common Stock	2,66
Stock Options (Right to buy)	\$ 37.44						02/26/1999	02/26/2008	Common Stock	2,66
Restricted Stock Units	\$ 0						05/19/2006(1)	05/18/2012	Common Stock	2,48

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHEIDT RUDI E 54 SOUTH WHITE STATION ROAD X MEMPHIS, TN 38117

Signatures

Rhonda Strickland, attorney in fact 01/29/2007

**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) 40% on the second anniversary of grant date, 30% on the third anniversary of grant date, and 30% on the fourth anniversary of grant date. 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.

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