

JAGODINSKI W T
Form 4
August 25, 2006

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 *
JAGODINSKI W T

(Last) (First) (Middle)

ONE COTTON ROW, 100 MAIN STREET

(Street)

SCOTT, MS 38772

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
DELTA & PINE LAND CO [DLP]

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2006

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)

Director, President, and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount or (D) Price | | | |
| Common Stock | 08/24/2006 | | M | 21,333 A \$ 22.36 | 126,160 | D | |
| Common Stock | 08/24/2006 | | S | 21,333 (1) D \$ 40.4 | 104,827 | D | |
| Common Stock | | | | | 3,555 | I | Spouse |

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

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SEC 1474 (9-02)

number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 16.91 | | | | | 01/26/2001 | 01/26/2010 | Common Stock | 62,000 |
| Stock Options (Right to buy) | \$ 18.28 | | | | | 09/03/2003 | 09/03/2012 | Common Stock | 62,222 |
| Stock Options (Right to buy) | \$ 18.95 | | | | | 05/30/2003 | 05/30/2012 | Common Stock | 125,000 |
| Stock Options (Right to buy) | \$ 19.56 | | | | | 01/23/2004 | 01/22/2013 | Common Stock | 2,666 |
| Stock Options (Right to buy) | \$ 19.62 | | | | | 03/30/2001 | 03/30/2010 | Common Stock | 75,000 |
| Stock Options (Right to buy) | \$ 22.36 | 08/24/2006 | | M | 21,333 | 10/18/1997 | 10/18/2006 | Common Stock | 21,333 |
| Stock Options (Right to buy) | \$ 22.505 | | | | | 01/17/2006 | 01/17/2016 | Common Stock | 2,666 |
| Stock Options (Right to buy) | \$ 25.495 | | | | | 01/16/2005 | 01/15/2014 | Common Stock | 2,666 |

| | | | | | |
|---------------------------------------|----------|------------|------------|-----------------|--------|
| Stock Options (Right to buy) | \$ 26.31 | 07/02/2005 | 05/18/2012 | Common Stock | 67,765 |
| Stock Options (Right to buy) | \$ 27.56 | 05/18/2005 | 05/18/2012 | Common Stock | 24,662 |
| Stock Options (Right to buy) | \$ 28.03 | 07/09/1998 | 07/09/2007 | Common Stock | 53,333 |
| Stock Options (Right to buy) | \$ 28.24 | 01/12/2006 | 01/11/2015 | Common Stock | 2,666 |
| Stock Options (Right to buy) | \$ 28.81 | 05/18/2005 | 05/18/2012 | Common Stock | 26,936 |
| Stock Options (Right to buy) | \$ 30.06 | 05/18/2005 | 05/18/2012 | Common Stock | 29,341 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JAGODINSKI W T ONE COTTON ROW 100 MAIN STREET SCOTT, MS 38772 | X | | Director, President, and CEO | |

Signatures

Rhonda
Strickland

08/25/2006

**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).

Exercised in anticipation of the impending prohibition on sale commencing August 31, 2006 (the end of issuer's fiscal year) until earnings (1) for that year are announced (anticipated not earlier than the third week of October, 2006) and the expiration of the subject options during that "black out" period (on October 18, 2006).

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