

Bunge LTD
 Form 4
 March 07, 2007

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 *
GWATHMEY ARCHIBOLD

(Last) (First) (Middle)

C/O BUNGE LTD, 50 MAIN STREET

(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)
03/06/2007

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)

Co-CEO Bunge Global Agri.

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/06/2007		M ⁽¹⁾		26,857 A \$ 15.875	45,707	D
Common Stock	03/06/2007		M		9,863 A \$ 16	55,570	D
Common Stock	03/06/2007		M		13,280 A \$ 18.875	68,850	D
Common Stock	03/06/2007		S		2,300 D \$ 75.68	66,550	D
Common Stock	03/06/2007		S		1,100 D \$ 75.7	65,450	D

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Common Stock	03/06/2007	S	100	D	\$ 75.71	65,350	D
Common Stock	03/06/2007	S	900	D	\$ 75.72	64,450	D
Common Stock	03/06/2007	S	1,600	D	\$ 75.73	62,850	D
Common Stock	03/06/2007	S	2,300	D	\$ 75.74	60,550	D
Common Stock	03/06/2007	S	1,400	D	\$ 75.75	59,150	D
Common Stock	03/06/2007	S	100	D	\$ 75.78	59,050	D
Common Stock	03/06/2007	S	200	D	\$ 75.81	58,850	D
Common Stock	03/06/2007	S	9,300	D	\$ 75.85	49,550	D
Common Stock	03/06/2007	S	1,100	D	\$ 75.86	48,450	D
Common Stock	03/06/2007	S	4,500	D	\$ 75.87	43,950	D
Common Stock	03/06/2007	S	3,200	D	\$ 75.88	40,750	D
Common Stock	03/06/2007	S	5,900	D	\$ 75.89	34,850	D
Common Stock	03/06/2007	S	3,000	D	\$ 75.9	31,850	D
Common Stock	03/06/2007	S	100	D	\$ 75.91	31,750	D
Common Stock	03/06/2007	S	200	D	\$ 75.92	31,550	D
Common Stock	03/06/2007	S	1,100	D	\$ 75.93	30,450	D
Common Stock	03/06/2007	S	100	D	\$ 75.94	30,350	D
Common Stock	03/06/2007	S	2,500	D	\$ 75.96	27,850	D
Common Stock	03/06/2007	S	500	D	\$ 75.97	27,350	D
Common Stock	03/06/2007	S	100	D	\$ 75.98	27,250	D
	03/06/2007	S	8,400	D	\$ 75.99	18,850	D

Common
Stock

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to buy)	\$ 15.875	03/06/2007		M	26,857	05/01/2002 ⁽²⁾ 05/01/2011	Common Stock 26,857
Stock Options (Right to buy)	\$ 16	03/06/2007		M	9,863	08/03/2002 ⁽³⁾ 08/03/2011	Common Stock 9,863
Stock Options (Right to buy)	\$ 18.875	03/06/2007		M	13,280	05/01/2001 ⁽⁴⁾ 05/01/2010	Common Stock 13,280

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GWATHMEY ARCHIBOLD C/O BUNGE LTD 50 MAIN STREET WHITE PLAINS, NY 10606			Co-CEO Bunge Global Agri.	

Signatures

/s/ Thomas F. Albert,
Attorney-in-Fact

03/07/2007

__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) All of the transactions reported on this Form 4 were effected pursuant to a written 10b5-1 trading plan adopted in accordance with SEC Rule 10b5-1 on February 20, 2007.
- (2) This option is exercisable in three equal annual installments beginning on May 1, 2002.
- (3) This option is exercisable in three equal annual installments beginning on August 3, 2002.
- (4) This option is exercisable in three equal annual installments beginning on May 1, 2001.

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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