

KERBY THOMAS A
Form 4
August 22, 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 *
KERBY THOMAS A

(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)
08/22/2006

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)
Vice President

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 (A) or (D) Price			
Common Stock	08/22/2006		M	16,000 A \$ 16.91	25,532	D	
Common Stock	08/22/2006		M	5,000 A \$ 19.62	30,532	D	
Common Stock	08/22/2006		S	21,000 D \$ 40.3172	9,532	D	

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

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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	08/22/2006		M	16,000	01/26/2000	01/26/2010	Common Stock	16,000
Stock Options (Right to buy)	\$ 19.62	08/22/2006		M	5,000	03/30/2000	03/30/2010	Common Stock	5,000
Stock Options (Right to buy)	\$ 26.31					07/02/2005	05/18/2012	Common Stock	14,281
Stock Options (Right to buy)	\$ 27.56					05/18/2005	05/18/2012	Common Stock	5,197
Stock Options (Right to buy)	\$ 28.81					05/18/2005	05/18/2012	Common Stock	5,677
Stock Options (Right to buy)	\$ 30.06					05/18/2005	05/18/2012	Common Stock	6,183

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERBY THOMAS A ONE COTTON ROW			Vice President	

100 MAIN STREET
SCOTT, MS 38772

Signatures

Thomas A.
Kerby

08/22/2006

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).

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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