

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On Aug. 26, 2014, Monsanto Company's People and Compensation Committee (the "Committee") approved the Monsanto Company Fiscal Year 2015 Annual Incentive Plan (the "2015 Plan"). The 2015 Plan covers the performance period from Sept. 1, 2014 through Aug. 31, 2015, Monsanto Company's fiscal year 2015. Eligibility includes regular employees of Monsanto Company and its subsidiaries, other than employees of The Climate Corporation ("Climate") and employees who participate in a local sales or business-specific annual incentive plan, and the Chief Executive Officer of Climate. The 2015 Plan excludes from eligibility all Company employees employed in the United States who are members of a collective bargaining unit with whom incentive compensation was the subject of good faith bargaining.

Funding of the 2015 Plan is determined by the Company's attainment of certain financial goals related to net sales (10% weighting), diluted earnings per share (50% weighting) and free cash flow (40% weighting) and the determination by the Committee that such attainment satisfies certain subjective performance criteria as determined by the Committee. Various performance levels are approved by the Committee with a payout level (as a percentage of target award pool) associated with each level of performance as follows: (i) threshold, 35%, (ii) target, 100%, and (iii) outstanding, 200%.

The award pool will be funded at no less than 20% of target level funding in the event the Company pays dividends with respect to each of its financial quarters ending during the fiscal year 2015. However, if the Company fails to attain at least the threshold level of performance with respect to the diluted earnings per share goal, the incentive pool may not fund at greater than 20% of the target level of funding. One or more of the financial goals may be funded at above the outstanding level at the Committee's discretion, provided the overall incentive pool would be capped at 200% of target level unless the Committee determines in its discretion to fund above 200%. Regardless of the attainment of any one or more of the 2015 Plan's financial goals, the Committee, in its sole discretion, shall determine whether the award pool should be funded and the amount of such funding, if any.

The 2015 Plan also contains provisions and exceptions relating to new hires, changes in base compensation, changes in employment status (including termination of employment) and other specific situations.

This summary description of the 2015 Plan does not purport to be complete and is qualified in its entirety by reference to the 2015 Plan, a copy of which is filed as Exhibit 10 hereto and incorporated by reference herein.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following documents are filed as exhibits to this report:

Exhibit 10 Fiscal Year 2015 Annual Incentive Plan, as approved by the People and Compensation Committee of the Board of Directors on August 26, 2014. †

† Represents management contract or compensatory plan or arrangement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 29, 2014

MONSANTO COMPANY

By:	/s/ Jennifer L. Woods
Name:	Jennifer L. Woods
Title:	Assistant Secretary

EXHIBIT INDEX

Exhibit No. Description of Exhibit

10 Fiscal Year 2015 Annual Incentive Plan, as approved by the People and Compensation Committee of the Board of Directors on Aug. 26, 2014. †

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