

EMERSON ELECTRIC CO  
Form 424B5  
November 10, 2009

Filed Pursuant to Rule 424(b)(5)  
Registration No. 333-155674

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell nor do they seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated November 10, 2009

### **Preliminary Prospectus Supplement**

(To Prospectus dated November 25, 2008)

Emerson Electric Co.

\$ % Notes due 2020

\$ % Notes due 2039

*Interest payable on May 15 and November 15*

The % Notes due 2020 (the 2020 Notes ) will mature on November 15, 2020. The % Notes due 2039 (the 2039 Notes ) will mature on November 15, 2039. We refer to the 2020 Notes and the 2039 Notes collectively as the Notes. Prior to maturity, we may redeem any or all of the Notes at any time at the redemption prices described in this prospectus supplement. When a change of control triggering event (as defined herein) occurs, each holder of any of the Notes may require us to repurchase some or all of its Notes at a purchase price equal to 101% of the principal amount of the Notes, plus accrued interest. Interest on the Notes will accrue from November , 2009.

We do not intend to apply for listing of the Notes on any national securities exchange. Currently, there is no public market for the Notes.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**Price to Public**

	<b>Underwriting Discounts and Commissions</b>		<b>Proceeds to Emerson Electric Co.</b>	
	<b>Per Note</b>	<b>Total</b>	<b>Per Note</b>	<b>Total</b>
2020 Notes	%\$		%\$	
2039 Notes	%\$		%\$	
Total	\$		\$	

The proceeds to us are before deducting estimated expenses from the sale of the Notes.

The Underwriters expect to deliver the Notes through the book-entry delivery system of The Depository Trust Company to the purchasers on or about November , 2009.

*Joint Book-Running Managers*

**Citi** **J.P. Morgan**

November , 2009

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You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with information different from that contained in this prospectus supplement and the accompanying prospectus. We are offering to sell the Notes and seeking offers to buy the Notes only in jurisdictions where offers and sales are permitted. The information contained in this prospectus supplement and the accompanying prospectus is accurate only as of the date of this prospectus supplement, regardless of the time of delivery of this prospectus supplement and the accompanying prospectus or any sale of the Notes.

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## Use of Proceeds

We expect to use the net proceeds from the sale of the Notes (estimated at \$ million, before deducting estimated expenses of this offering) for general corporate purposes, acquisitions, including Avocent Corporation, and to repay our commercial paper borrowings. As of November 4, 2009, such commercial paper had a weighted average interest rate (on a bond-equivalent yield basis) of approximately 0.15% per annum with a weighted average maturity of approximately 6 days.

## Ratio of Earnings to Fixed Charges

The following table sets forth our ratios of earnings to fixed charges for the periods indicated. For purposes of computation of the ratio of earnings to fixed charges, earnings consist of earnings from continuing operations before income taxes and cumulative effects of changes in accounting principles and minority interests in the income of consolidated subsidiaries with fixed charges plus the amount of fixed charges. Fixed charges consist of interest expense and that portion of rental expense deemed to represent interest.

	Year Ended September 30,					Nine Months Ended	
	2004	2005	2006	2007	2008	June 30,	2009
						2008	
Ratio of Earnings to Fixed Charges	7.1x	7.8x	9.8x	9.8x	11.3x	11.0x	7.9x

## INFORMATION WE INCORPORATE BY REFERENCE

The SEC allows us to incorporate by reference into this prospectus supplement information we file with the SEC, which means that we can disclose important information to you by referring you to those filed documents. The information incorporated by reference is considered to be part of this prospectus supplement, except for any information that is superseded by other information that is included in or incorporated by reference into this document.

We incorporate by reference into this prospectus supplement the documents listed below that we have previously filed with the SEC. These documents contain important information about us.

- Our Annual Report on Form 10-K for the year ended September 30, 2008.
- Our Quarterly Reports on Form 10-Q for the quarters ended December 31, 2008, March 31, 2009 and June 30, 2009.
- Our Current Reports on Form 8-K filed on November 6, 2008, January 20, 2009, February 9, 2009, April 7, 2009, April 15, 2009, October 9, 2009, November 3, 2009 (including Exhibit 99.1 thereto) and November 6, 2009.
- The description of our common stock contained in our Registration Statement on Form 10 as amended by our Form 8 filed on January 19, 1981.

We incorporate by reference into this prospectus supplement any additional documents filed by us with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934 between the date we first filed the registration statement to which this prospectus supplement relates and the termination of the offering of the securities, except for the documents, or portions thereof, that are furnished (e.g., the portions of those documents set forth under Items 2.02 or 7.01 of Form 8-K or other information furnished to the Commission) rather than filed with the SEC, unless we expressly incorporate such furnished information. These documents may include periodic reports, like Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as well as Proxy

Statements. Any material that we subsequently file with the SEC will automatically update and replace the information previously filed with the SEC.

For purposes of this prospectus supplement and the accompanying prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or supersedes such statement in such document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the registration statement of which this prospectus is a part.

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You may receive a copy of any of the documents incorporated by reference in this prospectus from the SEC on its web site (<http://www.sec.gov>), or you may read and copy any materials we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Room 1850, Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. You can also obtain these documents from us, without charge, by contacting T. G. Westman, our Associate General Counsel and Assistant Secretary, at Emerson Electric Co., 8000 West Florissant Avenue, St. Louis, Missouri 63136, telephone 314-553-2000, e-mail [tim.westman@emerson.com](mailto:tim.westman@emerson.com). Our SEC filings are also available to the public on our website at <http://www.Emerson.com>. Information on our website is not part of this prospectus, any prospectus supplement, any free writing prospectus or the registration statement of which this prospectus is part.

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## Description of the Notes

We will issue the 2020 Notes and the 2039 Notes as separate series of debt securities under an Indenture dated as of December 10, 1998 between us and The Bank of New York Mellon Trust Company, N.A., as Trustee (successor to The Bank of New York). Information about the Indenture and the general terms and provisions of the Notes is in the accompanying prospectus under Description of the Debt Securities.

We will issue the Notes in book-entry form, as one or more global notes registered in the name of the nominee of The Depository Trust Company, which will act as the depository (the Depository). Beneficial interests in book-entry Notes will be shown on, and transfers of the Notes will be made only through, records maintained by the Depository and its participants. The provisions set forth under Book-Entry Debt Securities in the accompanying Prospectus will apply to the Notes.

## Certain Terms of the Notes

*The 2020 Notes.* The 2020 Notes will be initially limited to \$ \_\_\_\_\_ in aggregate principal amount. The 2020 Notes will mature on November 15, 2020. The interest rate on the 2020 Notes will be \_\_\_\_\_ % per annum.

*The 2039 Notes.* The 2039 Notes will be initially limited to \$ \_\_\_\_\_ in aggregate principal amount. The 2039 Notes will mature on November 15, 2039. The interest rate on the 2039 Notes will be \_\_\_\_\_ % per annum.

## Payment of Principal and Interest

We will pay interest on the 2020 Notes on May 15 and November 15 of each year, beginning May 15, 2010. We will pay interest on the 2039 Notes on May 15 and November 15 of each year, beginning May 15, 2010. Interest on the Notes will accrue from November \_\_\_\_\_, 2009 or from the most recent interest payment date from which we have paid or provided for the payment of interest to but excluding the next interest payment date or the scheduled maturity date, as the case may be. We will pay interest computed on the basis of a 360-day year of twelve 30-day months.

We will pay interest on the Notes in U.S. dollars in immediately available funds to the persons in whose names the Notes are registered at the close of business on the May 1 or November 1 preceding the respective interest payment date. At maturity we will pay the principal, together with final interest on the Notes, in U.S. dollars in immediately available funds.

If an interest payment date or the maturity date is not a Business Day, we will pay interest or principal, as the case may be, on the next succeeding Business Day. The term Business Day means any day other than a Saturday or Sunday or a day on which applicable law authorizes or requires banking institutions in The City of New York, New York to close.

## Additional Notes

The 2020 Notes are initially being offered in the aggregate principal amount of \$ \_\_\_\_\_. The 2039 Notes are initially being offered in the aggregate principal amount of \$ \_\_\_\_\_. We may, without the consent of the holders of any of the Notes, create and issue additional notes ranking equally with the 2020 Notes or the 2039 Notes, as applicable, in all respects, including having the same CUSIP number, so that such additional notes shall be consolidated and form a single series with the 2020 Notes or the 2039 Notes, as applicable, and shall have the same terms as to status, redemption or otherwise as the Notes. No additional notes may be issued if an Event of Default has occurred and is continuing with respect to the Notes.

## Same-Day Settlement and Payment

The Notes will trade in the Depository's same-day funds settlement system until maturity or until we issue the Notes in definitive form. The Depository will therefore require secondary market trading activity in the Notes to settle in immediately available funds. We can give no assurance as to the effect, if any, of settlement in immediately available funds on trading activity in the Notes.

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## Ranking

The Notes will be our senior unsecured obligations and will rank equally with all of our existing and future unsecured and unsubordinated debt.

## Redemption

The Notes will be redeemable, in whole or from time to time in part, at our option on any date (a *Redemption Date*), at a redemption price equal to the greater of (1) 100 percent of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest thereon (exclusive of interest accrued to that Redemption Date) discounted to that Redemption Date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate plus        basis points with respect to the 2020 Notes and        basis points with respect to the 2039 Notes, plus, in either case, accrued and unpaid interest on the principal amount being redeemed to that Redemption Date, provided that installments of interest on the Notes which are due and payable on an interest payment date falling on or prior to the relevant Redemption Date shall be payable to the holders of those Notes registered as such at the close of business on the relevant record date according to their terms and the provisions of the Indenture.

*Treasury Rate* means, with respect to any Redemption Date for the Notes, (1) the yield, under the heading which represents the average for the immediately preceding week, appearing in the most recently published statistical release designated H.15(519) or any successor publication which is published weekly by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under the caption Treasury Constant Maturities, for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the Maturity Date, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue shall be determined and the Treasury Rate shall be interpolated or extrapolated from those yields on a straight line basis, rounding to the nearest month) or (2) if that release (or any successor release) is not published during the week preceding the calculation date or does not contain those yields, the rate per annum equal to the semi-annual equivalent yield to maturity for the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date. The Treasury Rate shall be calculated on the third Business Day preceding the Redemption Date.

*Comparable Treasury Issue* means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.

*Independent Investment Banker* means Citigroup Global Markets Inc. or J.P. Morgan Securities Inc., or, if the foregoing firm or firms are unwilling or unable to select the Comparable Treasury Issue, an independent investment banking institution of national standing appointed by the Trustee after consultation with us.

*Comparable Treasury Price* means with respect to any Redemption Date for the Notes (1) the average of five Reference Treasury Dealer Quotations for that Redemption Date, after excluding the highest and lowest such Reference Treasury Dealer Quotations, or (2) if the Trustee obtains fewer than five such Reference Treasury Dealer Quotations, the average of all such quotations.

*Reference Treasury Dealer* means (1) Citigroup Global Markets Inc. or J.P. Morgan Securities Inc., and their respective successors, provided, however, that if the foregoing firm or firms shall cease to be a primary U.S. Government securities dealer in New York City (a *Primary Treasury Dealer*), we shall substitute therefor another Primary Treasury Dealer, and (2) any other Primary Treasury Dealers selected by us.

*Reference Treasury Dealer Quotation* means with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by that Reference Treasury Dealer at 5:00 p.m., New York City time, on the third Business Day preceding that Redemption Date.

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Notice of any redemption by us will be mailed at least 30 days but not more than 60 days before any Redemption Date to each holder of the Notes to be redeemed. If less than all the 2020 Notes or the 2039 Notes, as applicable, are to be redeemed at our option, the Trustee shall select, in such manner as it shall deem fair and appropriate, the Notes to be redeemed in whole or in part.

We will not make any sinking fund payments in connection with the Notes.

### **Offer to Repurchase upon a Change of Control Triggering Event**

If a change of control triggering event occurs, unless we have exercised our option to redeem the Notes as described above, we will be required to make an offer (the "change of control offer") to each holder of the Notes to repurchase all or any part (equal to \$1,000 or an integral multiple of \$1,000 in excess thereof) of that holder's Notes on the terms set forth in the Notes. In the change of control offer, we will be required to offer payment in cash equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest, if any, on the Notes repurchased to the date of repurchase (the "change of control payment"). Within 30 days following any change of control triggering event or, at our option, prior to any change of control, but after public announcement of the transaction that constitutes or may constitute the change of control, a notice will be mailed to holders of the Notes describing the transaction that constitutes or may constitute the change of control triggering event and offering to repurchase the Notes on the date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the "change of control payment date").

The notice will, if mailed prior to the date of consummation of the change of control, state that the offer to purchase is conditioned on the change of control triggering event occurring on or prior to the change of control payment date.

On the change of control payment date, we will, to the extent lawful:

- accept for payment all Notes or portions of Notes properly tendered pursuant to the change of control offer;
- deposit with the paying agent an amount equal to the change of control payment in respect of all Notes or portions of Notes properly tendered; and
- deliver or cause to be delivered to the trustee the Notes properly accepted together with an officers' certificate stating the aggregate principal amount of Notes or portions of Notes being repurchased.

We will not be required to make a change of control offer upon the occurrence of a change of control triggering event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by us and the third party repurchases all Notes properly tendered and not withdrawn under its offer. In addition, we will not repurchase any Notes if there has occurred and is continuing on the change of control payment date an event of default under the indenture, other than a default in the payment of the change of control payment upon a change of control triggering event.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a change of control triggering event. To the extent that the provisions of any such securities laws or regulations conflict with the change of control offer provisions of the Notes, we will comply with those securities laws and regulations and will not be deemed to have breached our obligations under the change of control offer provisions of the Notes by virtue of any such conflict.

For purposes of the change of control offer provisions of the Notes, the following terms will be applicable:

*Change of control* means the occurrence of any of the following: (1) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than our Company or one of our subsidiaries) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of our voting stock or other voting stock into which our voting stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; (2) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or more series of related transactions, of all or substantially all of our assets and the assets of our subsidiaries, taken as a whole, to one or more persons (as that term is defined in the indenture) (other than our Company or one of our subsidiaries); or (3) the first day on which a majority of the members of our Board of Directors are not continuing directors. Notwithstanding the foregoing, a transaction will not be deemed to involve a change of control if (1) we become a direct or indirect wholly-owned subsidiary of a holding company and (2)(A) the direct or indirect holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of our voting stock immediately prior to that transaction or (B) immediately following that transaction no person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the voting stock of such holding company.

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The definition of change of control includes a phrase relating to the direct or indirect sale, lease, transfer, conveyance or other disposition of all or substantially all of our and our subsidiaries' properties or assets taken as a whole. Although there is a limited body of case law interpreting the phrase substantially all, there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of Notes to require us to repurchase such holder's Notes as a result of a sale, lease, transfer, conveyance or other disposition of less than all of our and our subsidiaries' assets taken as a whole to another person or group may be uncertain.

*Change of control triggering event* means the occurrence of both a change of control and a rating event.

*Continuing directors* means, as of any date of determination, any member of our Board of Directors who (1) was a member of such Board of Directors on the date the Notes were issued or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the continuing directors who were members of such Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

*Investment grade rating* means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, and the equivalent investment grade credit rating from any additional rating agency or rating agencies selected by us.

*Moody's* means Moody's Investors Service Inc.

*Rating agencies* means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of our control, a nationally recognized statistical rating organization within the meaning of Rule 15c3-1(c)(2)(vi)(F) under the Exchange Act selected by us (as certified by a resolution of our Board of Directors) as a replacement agency for Moody's or S&P, or both of them, as the case may be.

*Rating event* means the rating on the Notes is lowered by each of the rating agencies and the Notes are rated below an investment grade rating by each of the rating agencies on any day within the 60-day period (which 60-day period will be extended so long as the rating of the Notes is under publicly announced consideration for a possible downgrade by any of the rating agencies) after the earlier of (1) the occurrence of a change of control and (2) public notice of the occurrence of a change of control or our intention to effect a change of control; provided, however, that a rating event otherwise arising by virtue of a particular reduction in rating will not be deemed to have occurred in respect of a particular change of control (and thus will not be deemed a rating event for purposes of the definition of change of control triggering event) if the rating agencies making the reduction in rating to which this definition would otherwise apply do not announce or publicly confirm or inform the trustee in writing at our or its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the applicable change of control (whether or not the applicable change of control has occurred at the time of the rating event).

*S&P* means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc.

*Voting stock* means, with respect to any specified person (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date, the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

**Governing Law**

The Notes will be governed by and construed in accordance with the laws of the State of New York.

**About the Trustee**

The Trustee is The Bank of New York Mellon Trust Company, N.A., successor to The Bank of New York. The Trustee will also be the paying agent and registrar of the Notes. The Trustee is also our trustee, as successor to The Bank of New York, of our other debt securities issued under the Indenture. The Bank of New York Mellon, an affiliate of the Trustee, is a lender to us under our revolving credit agreement and is also an investment manager for one of our pension funds. From time to time, we may enter into other banking relationships with the Trustee or its affiliates.

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**Underwriting**

We are selling the Notes to the Underwriters named below under a Pricing Agreement dated November , 2009. The Underwriters, and the amount of the Notes each of them has agreed to purchase from us, are as follows:

	<u>Principal Amount of</u>	<u>Principal Amount of</u>
<u>Underwriters</u>	<u>2020 Notes</u>	<u>2039 Notes</u>
Citigroup Global Markets Inc.	\$	\$
J.P. Morgan Securities Inc.		
Total	\$	\$

Under the terms and conditions of the Pricing Agreement, if the Underwriters take any of the Notes, then they are obligated to take and pay for all of the Notes.

The Notes are new issues of securities with no established trading market. We do not intend to apply for listing of the Notes on any national securities exchange. The Underwriters have advised us that they intend to make a market in the Notes, but they have no obligation to do so. The Underwriters may discontinue market-making at any time without providing any notice. We cannot give any assurance as to the liquidity of any trading market in the Notes.

The Underwriters initially propose to offer part of the Notes directly to the public at the public offering prices set forth on the cover page and part to certain dealers at a price that represents a concession not in excess of:

- % of the principal amount of the 2020 Notes; and
  
- % of the principal amount of the 2039 Notes.

Any Underwriter may allow, and any such dealer may reallow, a concession to certain other dealers not in excess of:

- % of the principal amount of the 2020 Notes; and
  
- % of the principal amount of the 2039 Notes.

After the initial offering of the Notes, the Underwriters may, from time to time, vary the offering prices and other selling terms.

We have agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended, or to contribute to payments which the Underwriters may be required to make in respect of such liabilities.

In connection with the offering of the Notes, the Underwriters may engage in transactions that stabilize, maintain or otherwise affect the prices of the Notes. Specifically, the Underwriters may overallocate in connection with the offering of the Notes, creating a short position in the Notes for their own account. In addition, the Underwriters may bid for, and purchase, Notes in the open market to cover short positions or to stabilize the prices of the Notes. Finally, the Underwriters may reclaim selling concessions allowed for distributing the Notes in the offering, if the Underwriters repurchase previously distributed Notes in transactions to cover short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market prices of the Notes above independent market levels. The Underwriters are not required to engage in any of these activities and may end any of these activities at any time.

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**Underwriting Discounts and  
Commissions paid by us**

**Underwriting Compensation**

	<b>Per Note</b>	<b>Total</b>
2020 Notes	%	\$
2039 Notes	%	\$
Total		\$

We estimate that we will spend approximately \$500,000 for printing, ratings agency, trustee and legal fees, and other expenses related to this offering. The underwriters have agreed to reimburse the Company for certain expenses incurred in connection with the offering.

In the ordinary course of their respective businesses, the Underwriters and their respective affiliates engage in, and may in the future engage in, commercial banking and/or investment banking transactions and/or advisory services with us and our affiliates. Dr. Clemens Boersig, a member of our Board of Directors, is Chairman of the Supervisory Board of Deutsche Bank AG, an affiliate of which, Deutsche Bank Securities Inc., may be one of the Underwriters in this offering.

**Validity of the Notes**

Timothy G. Westman, Esq., our Vice President, Associate General Counsel and Assistant Secretary, will pass upon the legality of the Notes for us. Davis Polk & Wardwell LLP, New York, New York, will pass upon the legality of the Notes for the Underwriters. Mr. Westman is a participant in various employee benefit plans and incentive plans offered by us and owns and has options to purchase shares of our Common Stock. Davis Polk & Wardwell LLP will rely on the opinion of Mr. Westman with respect to all matters of Missouri law. Arthur F. Golden, one of our directors, is a partner of Davis Polk & Wardwell LLP. Davis Polk & Wardwell LLP acts as counsel to us from time to time with respect to various matters but not with respect to the Notes. Bryan Cave LLP, St. Louis, Missouri, is also representing us in connection with some aspects of this offering.

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**EMERSON ELECTRIC CO.**

**DEBT SECURITIES**

**PREFERRED STOCK (\$2.50 PAR VALUE)**

**COMMON STOCK (\$0.50 PAR VALUE)**

**WARRANTS**

**SHARE PURCHASE CONTRACTS**

**SHARE PURCHASE UNITS**

We may offer and issue debt securities, preferred stock, common stock, warrants, share purchase contracts and share purchase units from time to time. The shares of preferred stock or debt securities may be convertible into or exchangeable for shares of our common stock, preferred stock or debt securities. This prospectus describes the general terms of these securities and the general manner in which we will offer them. We will provide the specific terms of these securities in supplements to this prospectus. The prospectus supplements will also describe the specific manner in which we will offer these securities. The information in the prospectus supplement may supplement, update or change information contained in this prospectus, and we may supplement, update or change any of the information contained in this prospectus by incorporating information by reference. You should read this prospectus, any prospectus supplement, any free writing prospectus or other offering material we authorize relating to the securities and the documents incorporated by reference carefully before you invest.

Our common stock is listed on the New York Stock Exchange and the Chicago Stock Exchange under the symbol EMR. On November 21, 2008, the closing price of our common stock was \$32.18 per share.

***Investing in our securities involves risk. See Risk Factors beginning on Page 1 of this prospectus.***

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES, OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

We may offer these securities in amounts, at prices and on terms determined at the time of offering.

We may sell securities at fixed prices, which may change, or at negotiated prices, or, in the case of our common stock or securities convertible into our common stock, at market prices prevailing at the time of the sales or prices related to such prevailing market prices.

We may sell the securities directly to you, through agents we select, or through underwriters and dealers we select. More information about the way we will distribute the securities is under the heading Plan of Distribution. Information about the underwriters or agents who will participate in any particular sale of securities will be in the prospectus supplement relating to that series of securities. Unless we state otherwise in a prospectus supplement, we will not list any of the debt securities on any securities exchange.

THE DATE OF THIS PROSPECTUS IS NOVEMBER 25, 2008.

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