

DUNN E PAUL JR
 Form 4
 October 26, 2004

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 *
 DUNN E PAUL JR

(Last) (First) (Middle)
 12800 WHITEWATER DRIVE, SUITE 200
 (Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MOSAIC CO [MOS]

3. Date of Earliest Transaction (Month/Day/Year)
 10/22/2004

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 Vice President and Treasurer

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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)
				(A) Amount (D) Price			
Common Stock	10/22/2004		A	16,615 A 11	16,615	D	

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)

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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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 34.875	10/22/2004		A	12,500		10/22/2004	05/12/2008	Common Stock	12,500
Stock Option (right to buy)	\$ 30.656	10/22/2004		A	3,300		10/22/2004	06/18/2008	Common Stock	3,300
Stock Option (right to buy)	\$ 22.6562	10/22/2004		A	16,600		10/22/2004	04/27/2009	Common Stock	16,600
Stock Option (right to buy)	\$ 15.0312	10/22/2004		A	27,000		10/22/2004	02/22/2010	Common Stock	27,000
Stock Option (right to buy)	\$ 15.0625	10/22/2004		A	16,700		10/22/2004	03/30/2010	Common Stock	16,700
Stock Option (right to buy)	\$ 13.55	10/22/2004		A	45,000		10/22/2004	02/28/2011	Common Stock	45,000
Stock Option (right to buy)	\$ 10.71	10/22/2004		A	50,000		10/22/2004	11/05/2011	Common Stock	50,000
Stock Option (right to buy)	\$ 10.76	10/22/2004		A	35,000		10/22/2004	01/02/2013	Common Stock	35,000
Stock Option (right to buy)	\$ 10.19	10/22/2004		A	35,000		10/22/2004	01/02/2014	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUNN E PAUL JR 12800 WHITEWATER DRIVE SUITE 200 MINNETONKA, MN 55343			Vice President and Treasurer	

Signatures

s/ Richard L.
Mack

10/26/2004

**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) Received in exchange for 20,788 shares of IMC Global Inc. common stock with merger of IMC Global (the "Merger"). On the effective date of the Merger, the closing price of IMC Global's common stock was \$15.00 per share.
 - (2) Received in the Merger in exchange for a stock option to acquire the same number of IMC Global common stock at the same price per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.