

Bunge LTD
Form 4
June 01, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SA CARVALHO FLAVIO

(Last) (First) (Middle)

**C/O BUNGE LTD, 50 MAIN
STREET - 6TH FLOOR**

(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)
05/31/2005

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 ____ Other (specify
below) below)

CPO - Bunge Ltd

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 Indirect Beneficial Ownership (Instr. 4)
Commom Stock	05/31/2005		M	19,921 A	\$ 18.875	34,136	D
Commom Stock	05/31/2005		S	7,400 A	\$ 60.95	26,736	D
Commom Stock	05/31/2005		S	3,000 A	\$ 60.99	23,736	D
Commom Stock	05/31/2005		S	1,000 A	\$ 60.9	22,736	D
Commom Stock	05/31/2005		S	2,000 A	\$ 60.83	20,736	D

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Common Stock 05/31/2005 D 2,000 A \$ 60.81 18,736 D

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

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SEC 1474
(9-02)

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)	8. Amount or Number of Shares
Stock Options (Right to buy)	\$ 18.875	05/31/2005		M	19,921	<u>(1)</u> 04/30/2010	Common Stock	19,921

Reporting Owners

Reporting Owner Name / Address	Relationships
SA CARVALHO FLAVIO C/O BUNGE LTD 50 MAIN STREET - 6TH FLOOR WHITE PLAINS, NY 10606	Director 10% Owner Officer Other CPO - Bunge Ltd

Signatures

/s/ Thomas F. Albert, Attorney
in Fact 06/01/2005

__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) This option vested in three equal installments on May 1, 2001, May 1, 2002 and May 1, 2003.
- (2) Does not apply.

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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