

Albers David W
Form 3
December 28, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Albers David W
(Last) (First) (Middle)

ONE COTTON ROW, 100
MAIN STREET

(Street)

SCOTT, MS 38772

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/13/2006

3. Issuer Name and Ticker or Trading Symbol
DELTA & PINE LAND CO [DLP]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer ____ Other
(give title below) (specify below)
Vice President

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

Common Stock

2,420 ⁽¹⁾

D

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options (Right to buy)	03/31/2001	03/30/2010	Common Stock	8,500	\$ 19.62	D	Â
Stock Options (Right to buy)	07/02/2005	05/18/2012	Common Stock	5,400	\$ 26.31	D	Â
Stock Options (Right to buy)	07/02/2005	05/18/2012	Common Stock	1,950	\$ 27.56	D	Â
Stock Options (Right to buy)	07/02/2005	05/18/2012	Common Stock	2,130	\$ 28.81	D	Â
Stock Options (Right to buy)	05/10/2007	05/09/2013	Common Stock	8,000	\$ 29.44	D	Â
Stock Options (Right to buy)	07/02/2005	05/18/2012	Common Stock	2,320	\$ 30.06	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Albers David W ONE COTTON ROW 100 MAIN STREET SCOTT,Â MSÂ 38772	Â	Â	Â Vice President	Â

Signatures

Rhonda Strickland,
attorney-in-fact

12/28/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Grant of Restricted Stock - approved by the Compensation committee of Delta and Pine Land Company with a vesting schedule of 40% in year two, 30% in year three, and the remaining 30% in year four.

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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