SCOTTS MIRACLE-GRO CO

Form 4 March 05, 2007

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SHERN STEPHANIE M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

SCOTTS MIRACLE-GRO CO

(Check all applicable)

[SMG]

(Last) (First) 3. Date of Earliest Transaction

X_ Director Officer (give title below)

10% Owner Other (specify

(Month/Day/Year) 03/01/2007

C/O THE SCOTTS MIRACLE-GRO COMPANY, 14111 SCOTTSLAWN ROAD

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Middle)

X Form filed by One Reporting Person Form filed by More than One Reporting

MARYSVILLE, OH 43041

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported

Transaction(s)

(A)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number conf 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 21.54	03/01/2007(1)		<u>J(1)</u>	1,705 (2)	07/31/2003	01/30/2013	Common Shares	1,705 (2)
Stock Option (right to buy)	\$ 26.53 (1)	03/01/2007(1)		J <u>(1)</u>	2,463 (2)	07/30/2004	01/29/2014	Common Shares	2,463 (2)
Stock Option (right to buy)	\$ 28.72	03/01/2007(1)		J <u>(1)</u>	2,470 (2)	01/28/2006	01/27/2015	Common Shares	2,470 (2)
Stock Option (right to buy)	\$ 41.66 (1)	03/01/2007(1)		<u>J(1)</u>	2,469 (2)	01/27/2007	01/27/2016	Common Shares	2,469 (2)
Stock Option (right to buy)	\$ 44.69 (1)	03/01/2007(1)		J <u>(1)</u>	2,492 (2)	01/26/2008	01/26/2017	Common Shares	2,492 (2)

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
SHERN STEPHANIE M C/O THE SCOTTS MIRACLE-GRO COMPANY 14111 SCOTTSLAWN ROAD MARYSVILLE, OH 43041	X				
Signatures					
Kathy L. Uttley as attorney-in-fact for Stephanie M. Shern		03/05/200)7		

Reporting Owners 2

Date

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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).

Reflects adjustment to previously granted stock option awards under the Issuer's equity-based compensation plans approved by the Compensation and Organization Committee on March 1, 2007 in connection with the special dividend of \$8.00 per Issuer common share payable on March 5, 2007 to shareholders of record at the close of business on February 26, 2007. The exercise price of the stock options was adjusted to maintain the same ratio of exercise price to fair market value of the underlying common shares (0.25) before and after the

- (1) was adjusted to maintain the same ratio of exercise price to fair market value of the underlying common shares (0.25) before and after the adjustment. Fair market value was established by comparing the volume weighted average share price measured on February 21, 2007, the day before the ex-dividend date (\$56.88), with that measured on February 22, 2007, the ex-dividend date (\$47.82). The number of stock options subject to each award was increased as necessary to ensure the total value of the award was the same before and after the adjustment.
- (2) The number shown includes the number of additional stock options resulting from the adjustment to each of the previously granted stock option awards.

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.