

KERBY THOMAS A

Form 4

February 14, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KERBY THOMAS A

(Last) (First) (Middle)

ONE COTTON ROW, 100 MAIN
STREET

(Street)

SCOTT, MS 38772

(City) (State) (Zip)

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

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

02/14/2007

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) below)

Vice President

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	02/14/2007		M		14,281	A	\$ 26.31	23,813	D
Common Stock	02/14/2007		M		5,197	A	\$ 27.56	29,010	D
Common Stock	02/14/2007		M		5,677	A	\$ 28.81	34,687	D
Common Stock	02/14/2007		M		6,183	A	\$ 30.06	40,870	D
Common Stock	02/14/2007		S		31,338	D	\$ 41.002	9,532	D

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

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(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 26.31	02/14/2007		M		14,281		07/02/2005	05/18/2012	Common Stock	14,281
Stock Options (Right to buy)	\$ 27.56	02/14/2007		M		5,197		05/18/2005	05/18/2012	Common Stock	5,197
Stock Options (Right to buy)	\$ 28.81	02/14/2007		M		5,677		05/18/2005	05/18/2012	Common Stock	5,677
Stock Options (Right to buy)	\$ 30.06	02/14/2007		M		6,183		05/18/2005	05/18/2012	Common Stock	6,183

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERBY THOMAS A ONE COTTON ROW 100 MAIN STREET SCOTT, MS 38772			Vice President	

Signatures

Thomas A.
Kerby

02/14/2007

__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).

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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