

BACHRACH ERNEST  
Form 4  
March 04, 2010

**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 \*  
BACHRACH ERNEST

(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)  
03/02/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)
			Code	V Amount (A) or (D) Price			
Common Stock <sup>(1)</sup>	03/02/2010		A	14 A \$ 61.11	4,531	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)**

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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)	8. Price of Derivative Security (Instr. 5)
Phantom Stock Units <sup>(2)</sup>	<u>(3)</u>	03/02/2010		A	38	<u>(3)</u>	<u>(3)</u> Common Stock	38  \$ 61.41

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BACHRACH ERNEST C/O BUNGE LTD., 50 MAIN STREET - 6TH FLOOR WHITE PLAINS, NY 10606	X			

## Signatures

/s/ Thomas F. Albert,  
Attorney-in-Fact

03/04/2010

  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) Represents deferred restricted stock units and restricted stock units acquired on March 2, 2010 pursuant to a dividend reinvestment feature under the Bunge Limited 2007 Non-Employee Directors Equity Incentive Plan.
- (2) Represents phantom stock units acquired on March 2, 2010 pursuant to a dividend reinvestment feature under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors.

(3) Phantom stock units are issued under the Bunge Limited Deferred Compensation Plan for Non-Employee Directors and are settled in cash or shares of BG common stock, at the reporting person's election, upon the earlier of (a) the reporting person's termination of service with BG and (b) a change in control of BG. Each phantom stock unit is the economic equivalent of a share of BG common stock.

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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