

MOSAIC CO  
Form 4  
March 31, 2008

**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 \*  
MATHIS DAVID B

(Last) (First) (Middle)

C/O THE MOSAIC COMPANY, 3033 CAMPUS DRIVE, SUITE E490

(Street)

PLYMOUTH, MN 55441

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MOSAIC CO [MOS]

3. Date of Earliest Transaction (Month/Day/Year)  
03/28/2008

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/28/2008		M	A	2,500	\$	34.875
					21,969		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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 34.875	03/28/2008		M	2,500	10/22/2004 05/12/2008	Common Stock	2,500
Stock Option (right to buy)	\$ 22.6562					10/22/2004 04/27/2009	Common Stock	2,500
Stock Option (right to buy)	\$ 14.6563					10/22/2004 04/25/2010	Common Stock	2,500
Stock Option (right to buy)	\$ 12.15					10/22/2004 05/10/2012	Common Stock	9,800
Stock Option (right to buy)	\$ 11.59					10/22/2004 05/14/2014	Common Stock	7,800
Restricted Stock Units	\$ 0 <sup>(1)</sup>					08/01/2008 <sup>(2)</sup>	Common Stock	3,470
Restricted Stock Units	\$ 0 <sup>(1)</sup>					08/04/2009 <sup>(2)</sup>	Common Stock	4,207
Restricted Stock Units	\$ 0 <sup>(1)</sup>					08/02/2010 <sup>(2)</sup>	Common Stock	1,624

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

MATHIS DAVID B  
C/O THE MOSAIC COMPANY  
3033 CAMPUS DRIVE, SUITE E490  
PLYMOUTH, MN 55441

X

## Signatures

s/Richard L. Mack, Attorney in fact for David B.  
Mathis

03/31/2008

\_\_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) One for one
  - (2) Not applicable

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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