

Bunge LTD
Form 4/A
April 05, 2005

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS WILLIAM

(Last) (First) (Middle)

**C/O BUNGE LTD., 50 MAIN
STREET**

(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)
03/15/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)
03/17/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CFO - Bunge Limited

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	(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
information contained in this form are not
required to respond unless the form
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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock Units	(1)	03/15/2005	A	73,592.6039	(2)	(3)	Common Stock					22,066 (4)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WELLS WILLIAM C/O BUNGE LTD. 50 MAIN STREET WHITE PLAINS, NY 10606	CFO - Bunge Limited

Signatures

/s/Thomas F. Albert, Attorney
in Fact 04/05/2005

__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).
- Phantom stock units are issued under the Bunge Management Services Inc. Deferred Compensation Plan for Certain Employees and are payable in cash upon settlement. The cash value delivered upon settlement is calculated by multiplying the number of phantom stock units by the fair market value of a phantom stock unit on the date of settlement. The fair market value of the phantom stock unit is based upon a conversion ratio that is approximately 3.3 phantom stock units per share, but the exact ratio will vary as a relatively small portion of the value of each phantom stock unit corresponds to such unit's pro rata portion of cash held in the plan.
- (1) Immediately.
 - (2) The settlement of phantom stock units will be in cash upon the earlier to occur of (a) the reporting person's termination of service with BG and (b) a change in control of BG.
 - (4) The amendment reflects the number of shares of BG common stock underlying the Phantom Stock Units as of the Transaction Date, as determined in accordance with footnote 1 above.

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.