

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>CAPLAN DAVID L</u> (Last) (First) (Middle) <u>AGCO CORPORATION</u> <u>4205 RIVER GREEN PARKWAY</u> (Street) <u>DULUTH</u> <u>GA</u> <u>30096-2584</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AGCO CORP /DE [AG]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>Sr. VP, Materials Management</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/21/2009</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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			

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance Right	(1)	01/21/2009		A		11,000	(2)	12/31/2011	Common Stock	11,000	(2)	11,000	D	
Stock Appreciation Right	\$21.45	01/21/2009		A		7,500	(3)	01/21/2016	Common Stock	7,500	\$21.45	7,500	D	

Explanation of Responses:

1. 1-for-1 (one share of common stock for one performance right conversion)
2. The awards are earned in shares of unrestricted common stock of AGCO Corporation upon the achievement of corporate targets.
3. Exercisable in four annual installments.

Remarks:

Lynnette D. Schoenfeld
Attorney-in-fact

01/22/2009

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY FOR
SECTION 16 REPORTING OBLIGATIONS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, David L. Caplan, hereby appoints each of Debra E. Kuper and Lynnette D. Schoenfeld to be the undersigned's true and lawful attorney, for them, and in their names, place and stead to execute, acknowledge, deliver and file FORM ID application for Access Codes to file on EDGAR, and Forms 3, 4, and 5 (including amendments thereto) with respect to securities of AGCO Corporation (the "Company"), required to be filed with the Securities and Exchange Commission, national securities exchanges and the Company pursuant to Section 16(a) of the Securities Exchange Act of 1934 and the rules and regulations thereunder, granting to each of Debra E. Kuper and Lynnette D. Schoenfeld full power and authority to perform all acts necessary to the completion of such purposes.

The undersigned agrees that each of the attorneys-in-fact herein, Debra E. Kuper and Lynnette D. Schoenfeld, may rely entirely on information furnished orally or in writing by the undersigned to such attorney-in-fact. The undersigned also agrees to indemnify and hold harmless the Company and each attorney-in-fact against any losses, claims, damages, or liabilities (or actions in these respects) that arise out of or are based upon any untrue statement or omission of necessary facts in the information provided by the undersigned to each attorney-in-fact for purposes of executing, acknowledging, delivering, or filing FORM ID and Forms 3, 4, or 5 (including amendments thereto) and agrees to reimburse the Company and each attorney-in-fact herein for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability, or action.

The validity of this Power of Attorney shall not be affected in any manner by reason of the execution, at any time, of other powers of attorney by the undersigned in favor of persons other than those named herein.

The undersigned agrees and represents to those dealing with its attorneys-in-fact herein, Debra E. Kuper and Lynnette D. Schoenfeld, that this Power of Attorney is for indefinite duration and may be voluntarily revoked only by written notice to either such attorney-in-fact, delivered by registered mail or certified mail, return receipt requested.

WITNESS THE EXECUTION HEREOF this 20th day of May, 2008.

Signature

David L. Caplan

Print Name

David L. Caplan