

Chemtura CORP
Form 4
March 08, 2006

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 *
OSAR KAREN R

(Last) (First) (Middle)
199 BENSON ROAD
(Street)

MIDDLEBURY, CT 06749

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Chemtura CORP [CEM]

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2006

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)
Exec. V.P. & CFO

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 | | | |
| Common Stock | | | | | 57,289 | D | |
| Common Stock | | | | | 12,505 | I | Restricted Stock Account |
| Common Stock | | | | | 16,500 | I | Restricted Stock Account II |
| Common Stock | | | | | 16,710 | I | Restricted Stock Account III |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|----------|--------|---|---|
| Common Stock | 03/06/2006 | J ⁽¹⁾ | 26,500 | A | \$ 10.75 | 26,500 | I | Restricted Stock Account IV |
| Common Stock | | | | | | 7,800 | I | Restricted Stock Account: Merger Integration Grants |
| Common Stock | | | | | | 567 | I | Savings Plan (401k) Trust |

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 |
| NQ Stock Option (Right to Buy) | \$ 11.24 | | | | | 11/23/2005 | 12/22/2014 | Common Stock | 50,000 |
| NQ Stock Option (Right to Buy) | \$ 12.46 | | | | | 01/31/2007 | 02/29/2016 | Common Stock | 23,400 |
| NQ Stock Option (Right to Buy) | \$ 12.92 | | | | | 02/23/2006 | 03/22/2015 | Common Stock | 50,000 |

| | | | | | | | | |
|--|----------|------------|------------------|--------|------------|------------|-----------------|--------|
| NQ Stock Option (Right to Buy) | \$ 10.75 | 03/06/2006 | J ⁽²⁾ | 79,500 | 03/06/2007 | 04/05/2016 | Common Stock | 79,500 |
|--|----------|------------|------------------|--------|------------|------------|-----------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OSAR KAREN R 199 BENSON ROAD MIDDLEBURY, CT 06749 | | | Exec. V.P. & CFO | |

Signatures

| | |
|--|------------|
| Karen R. Osar | 03/08/2006 |
| <u> </u> 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).
- (2) Options will vest as follows: one-third (1/3) of grant on March 6, 2007; one-third (1/3) of grant on March 6, 2008; and one-third (1/3) of grant on March 6, 2009.
- (1) Restricted shares acquired pursuant to the 2006-2008 Long-Term Incentive Plan will vest upon a share of the Registrant's common stock reaching the following stock price milestones: twenty (20%) percent of grant upon closing price of a share attaining \$15.11; twenty (20%) percent of grant upon closing price of a share attaining \$17.98; twenty (20%) percent of grant upon closing price of a share attaining \$21.40; and forty (40%) percent of grant upon closing price of a share attaining \$25.40. Shares will vest as stated above when a particular milestone is reached and maintained for fifteen (15) consecutive trading days, based on the closing price of a share of the Registrant's common stock on the New York Stock Exchange.

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.