

Chemtura CORP
Form 4
February 02, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Schefsky Lynn A

(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)
01/31/2007

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)
Senior V.P. & General Counsel

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)
			Code	V Amount (A) or (D) Price			
Common Stock	01/31/2007		J(1)	1,995 A \$ 11.35	8,524	D	
Common Stock	02/01/2007		J(2)	3,020 A \$ 11.675	11,544	D	
Common Stock					351	I	By Son
Common Stock					6,500	I	Restricted Stock Account
Common Stock	02/01/2007		J(3)	4,668 D \$ 11.675	7,011	I	Restricted Stock

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Common Stock						13,300	I	Account I Restricted Stock Account II
Common Stock	01/31/2007		J ⁽⁴⁾	3,200	D	\$ 11.35	3,200	I Restricted Stock Account: Merger Integration Grants
Common Stock						6,956	I	Savings Plan (401K) Trust
Common Stock						7,619	I	Supplemental Savings Plan

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)

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 or Value 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)	\$ 10.75					03/06/2007	04/05/2016	Common Stock	40,000
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	25,000

NQ Stock Option \$ 12.46 (Right to Buy)	01/31/2007	02/29/2016	Common Stock	19,200
NQ Stock Option \$ 12.92 (Right to Buy)	02/23/2006	03/22/2015	Common Stock	34,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schefsky Lynn A 199 BENSON ROAD MIDDLEBURY, CT 06749			Senior V.P. & General Counsel	

Signatures

Lynn A
Schefsky 02/02/2007

**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) Direct holdings increased by 3,020 shares transferred from Restricted Stock Account I.
- (4) 3,200 shares were distributed to the reporting person in connection with the merger integration grants from Restricted Stock Account: Merger Integration Grants, of which 1,205 shares were withheld to satisfy tax withholding requirements.
- (3) 4,668 shares were distributed to the reporting person in connection with the 2005-2007 Long Term Incentive Plan from Restricted Stock Account I, of which 1,648 shares were withheld to satisfy tax withholding requirements.
- (1) Direct holdings increased by 1,995 shares transferred from Restricted Stock Account: Merger Integration Grants.

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.