

Chemtura CORP  
Form 4  
February 21, 2007

**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 \*  
PICCOLO C 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)  
02/16/2007

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)

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			
Common Stock					20,704	D		
Common Stock					25,324	I	DIR/RABBI TRUST	
Common Stock					3,425.6574	I	DRIP	
Common Stock	02/16/2007		J <sup>(1)</sup>	6,219 A	\$ 12.06	18,738	I	Restricted Stock Account

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)	\$ 6.38					01/21/2004	02/20/2013	Common Stock	8,229
NQ Stock Option (Right to Buy)	\$ 7.25					10/22/2003	11/21/2012	Common Stock	9,655
NQ Stock Option (Right to Buy)	\$ 7.92					10/23/2002	11/22/2011	Common Stock	8,838
NQ Stock Option (Right to Buy)	\$ 8.1562					10/31/2001	11/30/2010	Common Stock	7,500
NQ Stock Option (Right to Buy)	\$ 8.343					10/19/2000	10/19/2009	Common Stock	7,500
NQ Stock	\$ 8.343					10/19/2000	11/19/2009	Common Stock	25,000

Option  
(Right to  
Buy)

NQ  
Stock  
Option \$ 14.3438  
(Right to  
Buy)

09/01/2000 10/14/2008 Common  
Stock 5,752

NQ  
Stock  
Option \$ 26.4063  
(Right to  
Buy)

08/04/1999 11/07/2007 Common  
Stock 1,893

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICCOLO C A 199 BENSON ROAD MIDDLEBURY, CT 06749		X		

## Signatures

C.A. (Lance)  
Piccolo

02/21/2007

\_\_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).
- (1) The Reporting Person received these restricted stock units in lieu of receiving a portion of his cash compensation for service as a member of the Board of Directors.

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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