

OSAR KAREN R  
Form 4  
February 02, 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 \*  
OSAR KAREN R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec. V.P. & CFO

MIDDLEBURY, CT 06749

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 <sup>(1)</sup>	2,673 A \$ 11.35	68,378	D	
Common Stock	02/01/2007		J <sup>(2)</sup>	4,669 A \$ 11.675	73,047	D	
Common Stock					16,500	I	Restricted Stock Account II
Common Stock	02/01/2007		J <sup>(3)</sup>	6,817 D \$ 11.675	10,235	I	Restricted Stock Account III
					26,500	I	

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Common Stock									Restricted Stock Account IV
Common Stock	01/31/2007		J <sup>(4)</sup>	3,900	D	\$ 11.35	3,900	I	Restricted Stock Account: Merger Integration Grants
Common Stock							582	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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
NQ Stock Option (Right to Buy)	\$ 10.75					03/06/2007	04/05/2016	Common Stock	79,500
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	50,000
NQ Stock Option	\$ 12.46					01/31/2007	02/29/2016	Common Stock	23,400

(Right to Buy)

NQ  
 Stock  
 Option \$ 12.92 02/23/2006 03/22/2015 Common Stock 50,000  
 (Right to Buy)

## 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 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).
- (1) Direct holdings increased by 2,673 shares transferred from Restricted Stock Account: Merger Integration Grants.
- (2) Direct holdings increased by 4,669 shares transferred from Restricted Stock Account III.
- (3) 6,817 shares were distributed to the reporting person in connection with the 2005-2007 Long Term Incentive Plan from Restricted Stock Account III, of which 2,148 shares were withheld to satisfy tax withholding requirements.
- (4) 3,900 shares were distributed to the reporting person in connection with the merger integration grants from Restricted Stock Account: Merger Integration Grants, of which 1,227 shares were withheld to satisfy tax withholding requirements.

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.