

Chemtura CORP
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 *
WOOD ROBERT L

(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)
02/01/2007

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)
President and CEO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/01/2007 | | J(1) | 3,400 D \$ 0 | 306,678 | D | |
| Common Stock | 02/02/2007 | | J(2) | 24,197 A \$ 11.675 | 330,875 | D | |
| Common Stock | 02/02/2007 | | J(3) | 41,335 D \$ 11.675 | 62,011 | I | Restricted Stock Account III |
| Common Stock | | | | | 110,000 | I | Restricted Stock Account IV |
| | | | | | 2,294 | I | |

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| | | | | | | |
|--------------|--------|---|--|--|--|---------------------------|
| Common Stock | | | | | | Savings Plan (401K) Trust |
| Common Stock | 12,459 | 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. P... Der... Sec... (Ins... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQ Rights Option | \$ 12.92 | | | | | 02/23/2006 | 03/22/2015 | Common Stock | 300,000 |
| NQ Stock Option (Right to Buy) | \$ 7.64 | | | | | 01/20/2005 | 02/19/2014 | Common Stock | 500,000 |
| NQ Stock Option (Right to Buy) | \$ 10.75 | | | | | 03/06/2007 | 04/05/2016 | Common Stock | 550,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOOD ROBERT L 199 BENSON ROAD | | | President and CEO | |

MIDDLEBURY, CT 06749

Signatures

Robert L. Wood

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 24,197 shares transferred from Restricted Stock Account III.

- In a Form 4 filing for the reporting person on January 23, 2007, it was indicated that an aggregate of 138,092 shares were distributed to the reporting person from two restricted stock accounts, of which 43,795 shares were withheld to satisfy tax withholding requirements and direct holdings were increased by 94,297 shares. The tax calculation was incorrect in that it understated the number of shares required to be withheld to satisfy tax withholding requirements and therefore overstated the number of shares being transferred into the direct holdings column. Accordingly, the correct information is as follows: An aggregate of 138,092 shares were distributed to the reporting person from two restricted stock accounts, of which 47,195 shares are being withheld to satisfy tax withholding requirements and direct holdings are being increased by 90,897 shares. Therefore, the direct holdings column is being reduced by 3,400 shares (94,297 shares -- 90,897 shares).
- (1) 41,335 shares were distributed to the reporting person in connection with the 2005-2007 Long Term Incentive Plan from Restricted Stock Account III, of which 17,138 shares were withheld to satisfy tax withholding requirements.
 - (3) 41,335 shares were distributed to the reporting person in connection with the 2005-2007 Long Term Incentive Plan from Restricted Stock Account III, of which 17,138 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.

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