

CORN PRODUCTS INTERNATIONAL INC  
 Form 4  
 January 31, 2008

**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 \*  
**BEEBE CHERYL K**

2. Issuer Name and Ticker or Trading Symbol  
**CORN PRODUCTS INTERNATIONAL INC [CPO]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**5 WESTBROOK CORPORATE CENTER**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/29/2008**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**VP and CFO**

(Street)  
**WESTCHESTER, IL 60154**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| Common Stock                    | 01/29/2008                           |  | A <sup>(1)</sup>               | 19,933 A \$ 0   | 39,895.7458   | D  |   |
| Common Stock                    | 01/29/2008                           |  | D <sup>(2)</sup>               | 19,643 D \$ 0   | 20,252.7458   | D  |   |
| Common Stock                    | 01/29/2008                           |  | F <sup>(3)</sup>               | 290 D \$ 34.36  | 19,962.7458   | D  |   |
| Common Stock                    |                                      |  |                                |   | 3,704.941 <sup>(4)</sup>  | I  | 401(k) Plan   |
| Common Stock                    | 01/29/2008                           |  | A                              | 19,643 A \$ 0   | 19,643  | I  | Phantom Stock <sup>(5)</sup>                          |

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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 |
| Employee Stock Option (Right to buy)       | \$ 34.36   | 01/29/2008                           |  | A                              | 30,200  | (6) 01/28/2018   | Common Stock  | 30,200 |                            |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

BEEBE CHERYL K  
5 WESTBROOK CORPORATE CENTER  
WESTCHESTER, IL 60154

VP and CFO

## Signatures

Mary Ann Hynes, Attorney  
in Fact

01/31/2008

          \*\*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).
- (6) The options become exercisable in three equal annual installments beginning on January 29, 2009.
- (3) Shares withheld to pay applicable taxes upon the vesting of performance share award granted February 8, 2005.
- (4) The information in this report is based on a plan statement dated as of December 31, 2007.
- (2) Upon the vesting of the performance share award granted February 8, 2005, the reporting person deferred the receipt of 19,643 shares of common stock and received instead 19,643 shares of phantom stock pursuant to Corn Products International's deferred compensation plan. As a result, the reporting person is reporting the disposition of 19,643 shares of common stock in exchange for an equal number of

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shares of phantom stock.

- (5) Each share of phantom stock represents a right to receive one share of common stock.
- (1) Shares acquired upon vesting of performance share award granted February 8, 2005. Vesting of the performance share award was based on criteria in addition to increase in the market price of Corn Products International's common stock.

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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