

Chemtura CORP
Form 4
March 08, 2006

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 *
VAGNINI MICHAEL F

(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)
03/06/2006

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)
Sr. VP and Controller

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 (D) Price			
Common Stock					49,455	D	
Common Stock					206,5289	I	DRIP
Common Stock					5,138	I	Restricted Stock Account
Common Stock					6,500	I	Restricted Stock Account II
					7,089	I	

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Common Stock								Restricted Stock Account III	
Common Stock	03/06/2006		J ⁽¹⁾	6,700	A	\$ 10.75	6,700	I	Restricted Stock Account IV
Common Stock							6,800	I	Restricted Stock Account: Merger Integration Grants
Common Stock							4,770	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
ISO Stock Option (Right to Buy)	\$ 5.85					10/20/2004	10/19/2013	Common Stock	6,188
ISO Stock Option (Right to Buy)	\$ 6.38					01/21/2004	01/21/2013	Common Stock	24,310
ISO Stock	\$ 7.25					10/22/2003	10/22/2012	Common Stock	12,868

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Option (Right to Buy)						
ISO Stock Option (Right to Buy)	\$ 7.92		10/23/2003	10/23/2011	Common Stock	10,000
ISO Stock Option (Right to Buy)	\$ 8.343		10/19/2001	10/19/2009	Common Stock	9,527
ISO Stock Option (Right to Buy)	\$ 14.3438		08/04/1999	10/14/2008	Common Stock	7,273
ISO Stock Option (Right to Buy)	\$ 16.875		08/04/1999	11/16/2006	Common Stock	5,000
ISO Stock Option (Right to Buy)	\$ 26.4063		08/04/1999	11/07/2007	Common Stock	5,000
NQ Stock Option (Right to Buy)	\$ 5.85		10/20/2004	11/19/2013	Common Stock	13,812
NQ Stock Option (Right to Buy)	\$ 6.38		01/21/2004	02/20/2013	Common Stock	5,690
NQ Stock Option (Right to Buy)	\$ 7.25		10/22/2003	10/22/2012	Common Stock	7,132
NQ Stock Option	\$ 7.92		10/23/2002	11/22/2011	Common Stock	10,000

(Right to Buy)									
NQ Stock Option (Right to Buy)	\$ 8.1562					10/31/2001	11/30/2010	Common Stock	20,000
NQ Stock Option (Right to Buy)	\$ 8.343					10/19/2000	11/19/2009	Common Stock	40,473
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	25,000
NQ Stock Option (Right to Buy)	\$ 12.46					01/31/2007	02/29/2016	Common Stock	20,400
NQ Stock Option (Right to Buy)	\$ 12.92					02/23/2006	03/22/2015	Common Stock	21,000
NQ Stock Option (Right to Buy)	\$ 14.3438					08/04/1999	11/14/2008	Common Stock	727
NQ Stock Option (Right to Buy)	\$ 10.75	03/06/2006		<u>J</u> (2)	20,000	03/06/2007	04/05/2016	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VAGNINI MICHAEL F 199 BENSON ROAD MIDDLEBURY, CT 06749			Sr. VP and Controller	

Signatures

Michael F.
Vagnini

03/08/2006

__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).

- Restricted shares acquired pursuant to the 2006-2008 Long-Term Incentive Plan will vest upon a share of the Registrant's common stock reaching the following stock price milestones: twenty (20%) percent of grant upon closing price of a share attaining \$15.11; twenty (20%) percent of grant upon closing price of a share attaining \$17.98; twenty (20%) percent of grant upon closing price of a share attaining \$21.40; and forty (40%) percent of grant upon closing price of a share attaining \$25.40. Shares will vest as stated above when a particular milestone is reached and maintained for fifteen (15) consecutive trading days, based on the closing price of a share of the Registrant's common stock on the New York Stock Exchange..
- (1)
 - (2) Options will vest as follows: one-third (1/3) of grant on March 6, 2007; one-third (1/3) of grant on March 6, 2008; and one-third (1/3) of grant on March 6, 2009.

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.