

Chemtura CORP  
Form 4  
January 23, 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

(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)  
01/19/2007

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)  
Exec. V.P. & CFO

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	(A) or (D)	Price	
Common Stock	01/19/2007		J(1)		8,416	A	\$ 9.85	
Common Stock	01/19/2007		J(2)		12,764	D	\$ 9.85	
Common Stock							16,500	
Common Stock							17,052	
								Restricted Stock Account
								Restricted Stock Account II
								Restricted Stock Account III

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Common Stock	26,500	I	Restricted Stock Account IV
Common Stock	7,800	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 01/23/2007

\*\*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 8,416 shares transferred from Restricted Stock Account.  
 13,021 shares were distributed to the reporting person in connection with the 2004-2006 Long Term Incentive Plan from Restricted Stock Account, of which 4,605 shares were withheld to satisfy tax withholding requirements. The 257 share discrepancy between the 13,021 shares distributed and the 12,764 shares shown in the Restricted Stock Account prior to the distribution represents dividend shares earned in the account over the years and not distributed during the first and second payouts from the account.

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