

CABOT MICROELECTRONICS CORP
 Form 4
 August 22, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 SMITH STEPHEN R

2. Issuer Name and Ticker or Trading Symbol
 CABOT MICROELECTRONICS CORP [CCMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/21/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President, Marketing and

C/O CABOT MICROELECTRONICS CORPORATION, 870 COMMONS DRIVE

(Street)

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

AURORA, IL 60504

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	08/21/2007		M	V	4,300	A	\$ 30.51 12,847 D
Common Stock	08/21/2007		S		800	D	\$ 41.25 12,047 D
Common Stock	08/21/2007		S		400	D	\$ 41.25 11,647 D
Common Stock	08/21/2007		S		300	D	\$ 41.26 11,347 D

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Common Stock	08/21/2007	S	100	D	\$ 41.26	11,247	D
Common Stock	08/21/2007	S	100	D	\$ 41.26	11,147	D
Common Stock	08/21/2007	S	500	D	\$ 41.26	10,647	D
Common Stock	08/21/2007	S	100	D	\$ 41.27	10,547	D
Common Stock	08/21/2007	S	100	D	\$ 41.28	10,447	D
Common Stock	08/21/2007	S	100	D	\$ 41.28	10,347	D
Common Stock	08/21/2007	S	100	D	\$ 41.3	10,247	D
Common Stock	08/21/2007	S	100	D	\$ 41.3	10,147	D
Common Stock	08/21/2007	S	100	D	\$ 41.31	10,047	D
Common Stock	08/21/2007	S	200	D	\$ 41.32	9,847	D
Common Stock	08/21/2007	S	300	D	\$ 41.32	9,547	D
Common Stock	08/21/2007	S	100	D	\$ 41.38	9,447	D
Common Stock	08/21/2007	S	75	D	\$ 41.45	9,372	D
Common Stock	08/21/2007	S	25	D	\$ 41.46	9,347	D
Common Stock	08/21/2007	S	300	D	\$ 41.49	9,047	D
Common Stock	08/21/2007	S	300	D	\$ 41.5	8,747	D
Common Stock	08/21/2007	S	200	D	\$ 41.59	8,547	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 (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.
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
						Code	V	(A)	(D)	
Stock Options (Right to buy)	\$ 30.51	08/21/2007		M	4,300	12/09/2006		12/09/2015	Common Stock	4,300

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMITH STEPHEN R C/O CABOT MICROELECTRONICS CORPORATION 870 COMMONS DRIVE AURORA, IL 60504	Vice President, Marketing and

Signatures

H. Carol Bernstein	08/22/2007
**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).

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.