

CABOT CORP
Form 4
August 08, 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 *
Kelly James Patrick

(Last) (First) (Middle)

C/O CABOT CORPORATION, TWO SEAPORT LANE, SUITE 1300

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/06/2007

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)
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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	08/06/2007		A	A	\$ 6,000	D	
Common Stock					25,448 ⁽¹⁾	D	
Common Stock					6,549.0298 ⁽²⁾	I	Through the Trustee of the Corporation's Retirement 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)

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelly James Patrick C/O CABOT CORPORATION TWO SEAPORT LANE, SUITE 1300 BOSTON, MA 02210			Controller	

Signatures

Michaela Allbee, pursuant to a power of attorney from James Kelly
 08/08/2007
 **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) Represents acquisition of shares of restricted stock awarded under Cabot's 2007 long-term incentive program. Under the terms of the award, the per share purchase price is 30% of the closing market price of Cabot common stock on May 10, 2007 (\$13.80), the date the award was approved by the Compensation Committee of Cabot's Board of Directors. Mr. Kelly was required to pay the purchase price for the shares by August 6, 2007. Mr. Kelly paid the purchase price on August 6, 2007 with a loan from Cabot.
- (2) Prior to July 20, 2007, retirement plan contributions made by the Company under the Employee Stock Ownership Plan portion of Cabot's Retirement Savings Plan were made with shares of Series B ESOP Convertible Preferred Stock. Each share of this preferred stock was convertible into 146.3782 shares of Cabot's common stock. On July 20, 2007, all of the preferred stock held by the Trustee of the Retirement Savings Plan was converted to common stock. The amount reported here includes amounts that previously would have been reported under Table II as Series B ESOP Convertible Preferred Stock as well as retirement plan contributions made by the Company under the 401(k) portion of the Retirement Savings Plan.

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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