

STEPHENSON WILLIAM A
 Form 5
 February 09, 2005

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 STEPHENSON WILLIAM A

2. Issuer Name and Ticker or Trading Symbol
 CROMPTON CORP [CK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
 Former Officer

199 BENSON ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

MIDDLEBURY, CT 06749

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	59,441	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	4,343.788	I	ESOP

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 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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
NQ Stock Option (Right to Buy)	\$ 6.38	Â	Â	Â	Â	Â	01/21/2004	08/01/2009	Common Stock	25,000
NQ Stock Option (Right to Buy)	\$ 7.25	Â	Â	Â	Â	Â	10/22/2003	08/01/2009	Common Stock	25,000
NQ Stock Option (Right to Buy)	\$ 7.92	Â	Â	Â	Â	Â	10/23/2003	08/01/2009	Common Stock	60,000
NQ Stock Option (Right to Buy)	\$ 8.1562	Â	Â	Â	Â	Â	10/31/2001	08/01/2007	Common Stock	75,000
NQ Stock Option (Right to Buy)	\$ 8.343	Â	Â	Â	Â	Â	10/19/2000	08/01/2007	Common Stock	100,000
NQ Stock Option (Right to Buy)	\$ 14.3438	Â	Â	Â	Â	Â	08/05/1999	11/14/2008	Common Stock	40,000
NQ Stock Option (Right to Buy)	\$ 14.5	Â	Â	Â	Â	Â	08/04/1999	08/21/2006	Common Stock	34,480

NQ Stock Option (Right to Buy)	\$ 14.5	Â	Â	Â	Â	Â	08/04/1999	09/21/2006	Common Stock	65,520
NQ Stock Option (Right to Buy)	\$ 16.875	Â	Â	Â	Â	Â	08/04/1999	11/16/2006	Common Stock	20,000
NQ Stock Option (Right to Buy)	\$ 26.4063	Â	Â	Â	Â	Â	08/04/1999	11/07/2007	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEPHENSON WILLIAM A 199 BENSON ROAD MIDDLEBURY, CT 06749	Â	Â	Â	Former Officer

Signatures

William A.
Stephenson

02/09/2005

__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 provided 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.