

Chemtura CORP
Form 4
February 21, 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 *
PICCOLO C A

(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)
02/16/2007

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)

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) | Amount | | | |
| Common Stock | | | | | 20,704 | D | | |
| Common Stock | | | | | 25,324 | I | DIR/RABBI TRUST | |
| Common Stock | | | | | 3,425.6574 | I | DRIP | |
| Common Stock | 02/16/2007 | | J ⁽¹⁾ | 6,219 A | \$ 12.06 | 18,738 | I | Restricted Stock Account |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQ Stock Option (Right to Buy) | \$ 6.38 | | | | | 01/21/2004 | 02/20/2013 | Common Stock | 8,229 |
| NQ Stock Option (Right to Buy) | \$ 7.25 | | | | | 10/22/2003 | 11/21/2012 | Common Stock | 9,655 |
| NQ Stock Option (Right to Buy) | \$ 7.92 | | | | | 10/23/2002 | 11/22/2011 | Common Stock | 8,838 |
| NQ Stock Option (Right to Buy) | \$ 8.1562 | | | | | 10/31/2001 | 11/30/2010 | Common Stock | 7,500 |
| NQ Stock Option (Right to Buy) | \$ 8.343 | | | | | 10/19/2000 | 10/19/2009 | Common Stock | 7,500 |
| NQ Stock | \$ 8.343 | | | | | 10/19/2000 | 11/19/2009 | Common Stock | 25,000 |

Option
(Right to
Buy)

NQ
Stock
Option \$ 14.3438
(Right to
Buy)

09/01/2000 10/14/2008 Common
Stock 5,752

NQ
Stock
Option \$ 26.4063
(Right to
Buy)

08/04/1999 11/07/2007 Common
Stock 1,893

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PICCOLO C A 199 BENSON ROAD MIDDLEBURY, CT 06749 | | X | | |

Signatures

C.A. (Lance)
Piccolo 02/21/2007

__Signature of Date
Reporting Person

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) The Reporting Person received these restricted stock units in lieu of receiving a portion of his cash compensation for service as a member of the Board of Directors.

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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