

Williams Patrick
Form 4
May 16, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Williams Patrick

(Last) (First) (Middle)
8375 SOUTH WILLOW STREET
(Street)

LITTLETON, CO 80124

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INNOSPEC INC. [IOSP]

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2011

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 VP & President, Fuel Spec

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/16/2011 | 05/16/2011 | M | (1) 2,209 A \$ 9.965 | 93,532 | D | |
| Common Stock | 05/16/2011 | 05/16/2011 | M | (2) 27,166 A \$ 0 | 120,698 | D | |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 9.965 | 05/16/2011 | 05/16/2011 | M | 5,270 | 02/13/2009 02/13/2016 | Common Stock | 5,270 | |
| Stock Options | \$ 0 | 05/16/2011 | 05/16/2011 | M | 45,000 | 04/02/2011 04/02/2019 | Common Stock | 45,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Williams Patrick 8375 SOUTH WILLOW STREET LITTLETON, CO 80124 | | | Exec VP & President, Fuel Spec | |

Signatures

Nicola Earl 05/16/2011
 **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).
- Pursuant to Clause 16 of the Rules of the Innospec Inc Company Stock Option Plan B, a cash payment is being made to Patrick Williams
- (1) in lieu of the transfer of the remaining 3,061 shares to enable him to pay US withholding tax obligations in respect of the exercise of options.
- Pursuant to Clause 12 of the Rules of the Innospec Inc Performance Related Stock Option Plan, a cash payment is being made to Patrick
- (2) Williams in lieu of the transfer of the remaining 17,834 shares to enable him to pay US withholding tax obligations in respect of the exercise of options.

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.