Schefsky Lynn A Form 4 February 02, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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(b).

(Print or Type Responses)

may continue.

See Instruction

| 1. Name and Address of Reporting Person * Schefsky Lynn A | | | 2. Issuer Name and Ticker or Trading Symbol Chemtura CORP [CEM] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
|---|----------|----------|--|---|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check all applicable) | | |
| | | | (Month/Day/Year) | Director 10% Owner | | |
| 199 BENSON ROAD | | | 01/31/2006 | X Officer (give title Other (specify below) | | |
| | | | | Senior V.P. & General Counsel | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) | | |
| MIDDLEBURY, CT 06749 | | | | _X_ 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) | Code (Instr. 8) | 4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or | | 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) | |
| Common Stock | | | Code V | Amount | (D) | Price | 4,000 | D | |
| Common Stock | | | | | | | 351 | I | By Son |
| Common Stock | | | | | | | 6,500 | I | Restricted Stock Account |
| Common Stock | | | | | | | 11,444 | I | Restricted Stock Account I |
| Common Stock | 01/31/2006 | | J <u>(1)</u> | 6,400 | A | \$ 12.46 | 6,400 | I | Restricted Stock |

Edgar Filing: Schefsky Lynn A - Form 4

| | | | | | | |]] | Merger Integration | | | |
|--|---|--|---|---|---|---|---|--|--|--|--|
| | | | | | 3, | 245 I | | ~ | | | |
| | | | | | 3, | 361 I | | | | | |
| Report on a sep | parate line for each cla | ass of securities benef | | | | | | | | | |
| | | | inform require display | ation cont ed to respo ys a curre | aine ond | ed in this form unless the for | are not | SEC 1474 (9-02) | | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | |
| 2. Conversion or Exercise Price of Derivative Security | | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactio Code (Instr. 8) | Securities | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
| | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| \$ 11.24 | | | | | | 11/23/2005 | 12/22/201 | 4 Common Stock | 25,000 | | |
| \$ 12.92 | | | | | | 02/23/2006 | 03/22/201 | 5 Common Stock | 34,000 | | |
| \$ 12.46 | 01/31/2006 | | J <u>(2)</u> | 19,200 | | 01/31/2007 | 02/29/201 | 6 Common Stock | 19,200 | | |
| | 2. Conversion or Exercise Price of Derivative Security \$ 11.24 | Table II - Deriv (e.g., 1) 2. 3. Transaction Date (Month/Day/Year) or Exercise Price of Derivative Security \$ 11.24 | Table II - Derivative Securities Acq (e.g., puts, calls, warrants) 2. 3. Transaction Date 3A. Deemed Conversion or Exercise Price of Derivative Security \$ 11.24 | Report on a separate line for each class of securities beneficially own Person inform require display numbe Table II - Derivative Securities Acquired, Display (e.g., puts, calls, warrants, options, concerning or Exercise (Month/Day/Year) Execution Date, if Transactic any Code (Instr. 8) Price of Derivative Security Code V \$ 11.24 | Report on a separate line for each class of securities beneficially owned directly of Persons who resinformation cont required to responsibility in the securities of the securities and the securities and the securities of Derivative Security 2. 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) Acquired (or Dispose Security) (D) (Instr. 3, 4 and 5) Code V (A) \$ 11.24 | Report on a separate line for each class of securities beneficially owned directly or inc Persons who respond information contains required to respond displays a currently number. Table II - Derivative Securities Acquired, Disposed of, or Benefice, puts, calls, warrants, options, convertible security 2. 3. Transaction Date (e.g., puts, calls, warrants, options, convertible security and Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Execution Date, if any (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Code V (A) (D) \$ 11.24 | Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the colle information contained in this form required to respond unless the for displays a currently valid OMB conumber. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year) (Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) Date Exercise Code V (A) (D) \$ 11.24 \$ 11.24 \$ 11/23/2005 | Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. 3. Transaction Date (A. S. Number of Conversion (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of Derivative Security (Month/Day/Year) (D. (Instr. 3, 4, and 5)) \$ 11.24 | Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. 3. Transaction Date 3A. Deemed (e.g., puts, calls, warrants, options, convertible securities) 2. (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Instr. 3 and or Disposed of CD) (Instr. 3, 4, and 5) 2. (Instr. 3, 4, and 5) Date Exercisable and Expiration Date (Month/Day/Year) (Instr. 3, 4, and 5) Title \$ 11.24 \$ 11/23/2005 12/22/2014 Common Stock \$ 12.92 \$ 12.46 (01/31/2006 13/2) (1/31/2007 02/29/2016 Common Stock) | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Schefsky Lynn A 199 BENSON ROAD MIDDLEBURY, CT 06749

Senior V.P. & General Counsel

Signatures

Lynn A Schefsky 02/02/2006

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock vests as follows: one-half on January 31, 2007; one-half on January 31, 2008.
- (2) Non-qualified stock options vest as follows: one-third on January 31, 2007; one-third on January 31, 2008; one-third on January 31, 2009. 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.

Reporting Owners 3