

CORN PRODUCTS INTERNATIONAL INC
 Form 4
 August 24, 2006

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 *
RIPLEY JAMES J

2. Issuer Name and Ticker or Trading Symbol
CORN PRODUCTS INTERNATIONAL INC [CPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5 WESTBROOK CORPORATE CENTER

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2006

____ Director
 Officer (give title below) _____ Other (specify below)
Sr VP, Planning, IT & Complan

(Street)
WESTCHESTER, IL 60154

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 08/22/2006 | | | M 106,000 A \$ 16.1563 | 120,769.7813 (1) | D | |
| Common Stock | 08/22/2006 | | | S 500 D \$ 33.4 | 120,269.7813 (1) | D | |
| Common Stock | 08/22/2006 | | | S 800 D \$ 33.41 | 119,469.7813 (1) | D | |
| Common Stock | 08/22/2006 | | | S 300 D \$ 33.42 | 119,169.7813 (1) | D | |
| Common Stock | 08/22/2006 | | | S 1,400 D \$ 33.43 | 117,769.7813 (1) | D | |

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| | | | | | | | | |
|--------------|------------|---|--------|---|----------|---------------------|---|----------------|
| Common Stock | 08/22/2006 | S | 1,300 | D | \$ 33.44 | 116,469.7813 (1) | D | |
| Common Stock | 08/22/2006 | S | 94,300 | D | \$ 33.45 | 22,169.7813 (1) | D | |
| Common Stock | 08/22/2006 | S | 1,100 | D | \$ 33.46 | 21,069.7813 (1) | D | |
| Common Stock | 08/22/2006 | S | 5,900 | D | \$ 33.47 | 15,169.7813 (1) | D | |
| Common Stock | 08/22/2006 | S | 400 | D | \$ 33.48 | 14,769.7813 (1) | D | |
| Common Stock | | | | | | 34,967.022 (2) | I | By 401(k) Plan |

Reminder: 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.

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Employee Stock Option (Right to buy) | \$ 16.1563 | 08/22/2006 | | M | 106,000 | (3) 01/21/2008 | Common Stock 106,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RIPLEY JAMES J 5 WESTBROOK CORPORATE CENTER WESTCHESTER, IL 60154 | | | Sr VP, Planning, IT & Complan | |

Signatures

Mary Ann Hynes, Attorney
in Fact

08/24/2006

__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).

- Includes 12.9835 shares acquired on 01-25-06, 13.0729 shares acquired on 04-25-06 and 12.5327 shares acquired on 07-25-06 under the
- (1) Corn Products dividend reinvestment plan and .7732 shares acquired on 01-25-06, .8142 shares acquired on 04-25-06 shares acquired on 04-25-06 and .8157 shares acquired on 07-25-06 pursuant to a dividend reinvestment feature of the Corn Products restricted stock plan.
 - (2) The information in this report is based on a plan statement dated as of July 31, 2006.
 - (3) The option became exercisable in three equal installments on January 21, 1999, 2000 and 2001.

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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