

PROOPS JAY D
Form 4
January 26, 2006

FORM 4

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

OMB APPROVAL

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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 *
PROOPS JAY D

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)
199 BENSON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2006

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

MIDDLEBURY, CT 06749

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | | 44,464 | D | |
| Common Stock | | | | | 50,244 | I | By Family LP |
| Common Stock | 01/24/2006 | | J ⁽¹⁾ | 6,140 A | \$ 12.215 8,357 | I | Restricted Stock Account |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

number.

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 of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 9.73 | | | | | 07/01/2005 | 02/11/2013 | Common Stock | 6,669 |
| Stock Options (Right to buy) | \$ 10.22 | | | | | 07/01/2005 | 02/12/2012 | Common Stock | 6,113 |
| Stock Options (Right to buy) | \$ 11.01 | | | | | 07/01/2005 | 05/06/2014 | Common Stock | 6,669 |
| Stock Options (Right to buy) | \$ 14.09 | | | | | 07/01/2005 | 02/13/2010 | Common Stock | 6,113 |
| Stock Options (Right to buy) | \$ 14.4 | | | | | 07/01/2005 | 05/03/2011 | Common Stock | 6,113 |
| Stock Options (Right to buy) | \$ 21.74 | | | | | 07/01/2005 | 05/04/2009 | Common Stock | 4,446 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

PROOPS JAY D
199 BENSON ROAD
MIDDLEBURY, CT 06749

X

Signatures

Jay D. Proops

01/26/2006

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).
- (1) The Reporting person received these shares of the Registrant's common stock 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. 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.