

CORN PRODUCTS INTERNATIONAL INC  
 Form 4  
 March 02, 2011

**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 \*  
 Saucier John F.

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)  
 02/28/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Sr VP, Corp Strat & Glob Bus

(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 or Price   |  |   |
| Common Stock                    | 02/28/2011                           |  | S <sup>(1)</sup>               |   | 6,894 D \$ 49.5001  | 25,646   | D   |
| Common Stock                    | 02/28/2011                           |  | M                              |   | 1,531 A \$ 33.8   | 27,177   | D   |
| Common Stock                    | 02/28/2011                           |  | S <sup>(1)</sup>               |   | 1,531 D \$ 49.502   | 25,646   | D   |
| Common Stock                    | 02/28/2011                           |  | M                              |   | 9,100 A \$ 25.58  | 34,746   | D   |
| Common Stock                    | 02/28/2011                           |  | S <sup>(2)</sup>               |   | 9,100 D \$ 49.3672  | 25,646   | D   |

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|              |            |   |       |   |          |                      |   |                |
|--------------|------------|---|-------|---|----------|----------------------|---|----------------|
| Common Stock | 02/28/2011 | M | 6,267 | A | \$ 28.75 | 31,913               | D |                |
| Common Stock | 02/28/2011 | S | 6,267 | D | \$ 49.5  | 25,646               | D |                |
| Common Stock |            |   |       |   |          | 4.856 <sup>(3)</sup> | I | By 401(k) Plan |

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

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SEC 1474  
(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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Employee Stock Options(Right to Buy)       | \$ 33.8  | 02/28/2011                           |  | M                              | 1,531   | <sup>(4)</sup> 01/22/2017                                | Common Stock  | 1,531                      |                            |
| Employee Stock Options(Right to Buy)       | \$ 25.58   | 02/28/2011                           |  | M                              | 9,100   | <sup>(5)</sup> 01/26/2019                                | Common Stock  | 9,100                      |                            |
| Employee Stock Options(Right to Buy)       | \$ 28.75   | 02/28/2011                           |  | M                              | 6,267   | <sup>(6)</sup> 01/25/2020                                | Common Stock  | 6,267                      |                            |

## Reporting Owners

| Reporting Owner Name / Address | Relationships |           |         |       |
|--------------------------------|---------------|-----------|---------|-------|
|                                | Director      | 10% Owner | Officer | Other |

Saucier John F.  
5 WESTBROOK CORPORATE CENTER  
WESTCHESTER, IL 60154

Sr VP,  
Corp Strat  
& Glob Bus

## Signatures

Mary Ann Hynes, Attorney  
in Fact

03/02/2011

\_\_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).

(1) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.50 to \$49.51, inclusive. The reporting person undertakes to provide Corn Products International, Inc., any security holder of Corn Products International, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the immediately preceding sentence.

(2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.00 to \$49.50, inclusive. The reporting person undertakes to provide Corn Products International, Inc., any security holder of Corn Products International, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the immediately preceding sentence.

(3) The information in this report is based on a plan statement dated as of February 28, 2011.

(4) This option vested in three equal annual installments on January 23, 2008, 2009 and 2010.

(5) Two thirds of this option vested in equal annual installments on January 27, 2010 and 2011.

(6) One third of this option vested on January 26, 2011.

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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