

SCOTT SAMUEL C III
Form 4
July 29, 2008

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 *
SCOTT SAMUEL C III

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)
07/25/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	07/25/2008		M	292 ⁽¹⁾ A \$ 0	201,624	D	
Common Stock	07/25/2008		F	115 ⁽²⁾ D \$ 46.66	201,509	D	
Common Stock					38,912.937 ⁽³⁾	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

SEC 1474
(9-02)

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)

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 or Number of Shares
Phantom Stock	\$ 0	07/25/2008		M ⁽⁴⁾	291.6197	⁽⁵⁾	⁽⁶⁾	Common Stock	291.6197

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCOTT SAMUEL C III 5 WESTBROOK CORPORATE CENTER WESTCHESTER, IL 60154	X		Chairman, President and CEO	

Signatures

Mary Ann Hynes, Attorney
in Fact 07/29/2008

**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).
- (3) The information in this report is based on a plan statement dated as of June 30, 2008.
- (2) Shares of common stock withheld to pay applicable taxes upon distribution of shares of common stock distributed to the reporting person on account of phantom stock units in his account in Corn Products' Supplemental Executive Retirement Plan.
- (6) The phantom stock units are to be settled at different times following the termination of service of the reporting person depending on the applicable distribution election for the various accounts which make up the total units.
- (5) The phantom stock units are to be settled at different times following the termination of service of the reporting person depending on the applicable distribution election for the various accounts which make up the total units.
- (1) Shares of common stock paid to the reporting person upon conversion of phantom stock units and distribution from the reporting person's account in Corn Products' Supplemental Executive Retirement Plan.
- (4) Conversion of phantom stock units and payment to the reporting person of shares of common stock from the reporting person's account in Corn Products' Supplemental Executive Retirement Plan.

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.