

CORN PRODUCTS INTERNATIONAL INC
 Form 4
 September 01, 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 *
HEBBLE JEFFREY B

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, President Asia/Africa Div

5 WESTBROOK CORPORATE CENTER

(Street)

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

WESTCHESTER, IL 60154

(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	08/31/2006		M			24,750	A	\$ 0	51,830	D	
Common Stock	08/31/2006		S			8,150	D	\$ 34.45	43,680	D	
Common Stock	08/31/2006		S			2,200	D	\$ 34.46	41,480	D	
Common Stock	08/31/2006		S			700	D	\$ 34.47	40,780	D	
Common Stock	08/31/2006		S			200	D	\$ 34.48	40,580	D	

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Common Stock	08/31/2006	S	5,500	D	\$ 34.5	35,080	D	
Common Stock	08/31/2006	S	800	D	\$ 34.52	34,280	D	
Common Stock	08/31/2006	S	400	D	\$ 34.53	33,880	D	
Common Stock	08/31/2006	S	1,700	D	\$ 34.54	32,180	D	
Common Stock	08/31/2006	S	300	D	\$ 34.55	31,880	D	
Common Stock	08/31/2006	S	700	D	\$ 34.56	31,180	D	
Common Stock	08/31/2006	S	400	D	\$ 34.57	30,780	D	
Common Stock	08/31/2006	S	3,700	D	\$ 34.6	27,080	D	
Common Stock						3,374.278 ⁽¹⁾	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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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. Amount or Number of Shares
Stock Options (Right to buy)	\$ 16.92	08/31/2006		M	24,750	⁽²⁾ 10/30/2013	Common Stock	24,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEBBLE JEFFREY B 5 WESTBROOK CORPORATE CENTER WESTCHESTER, IL 60154			VP, President Asia/Africa Div	

Signatures

Mary Ann Hynes, Attorney
in Fact

09/01/2006

__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) This information in this report is based on a plan statement dated as of July 31, 2006.
 - (2) This option became exercisable in two equal installments on October 31, 2004 and October 31, 2005.

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.