

Chemtura CORP
 Form 4
 February 21, 2007

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 *
SHAINMAN BARRY J

(Last) (First) (Middle)
 199 BENSON ROAD
 (Street)

MIDDLEBURY, CT 06749

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Chemtura CORP [CEM]

3. Date of Earliest Transaction (Month/Day/Year)
 02/16/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

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 (D) Price			
Common Stock					16,048	D	
Common Stock					5,000	I	Restricted Stock Account
Common Stock					2,050	I	Restricted Stock Account I
Common Stock					5,000	I	Restricted Stock Account II

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Common Stock	02/16/2007		J ⁽¹⁾	2,600	A	\$ 12.06	2,600	I	Restricted Stock Account III
Common Stock							750	I	Restricted Stock Account: Merger Integration Grants
Common Stock							4,807	I	Savings Plan (401k) Trust

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

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
ISO Stock Option (Right to Buy)	\$ 5.85					10/20/2004 10/19/2013	Common Stock	6,000	
ISO Stock Option (Right to Buy)	\$ 7.25					10/22/2003 10/22/2012	Common Stock	6,000	
ISO Stock Option (Right to Buy)	\$ 7.92					10/23/2002 10/23/2011	Common Stock	7,500	

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Buy)										
ISO Stock Option (Right to Buy)	\$ 8.1562					10/31/2001	10/31/2010	Common Stock	5,000	
ISO Stock Option (Right to Buy)	\$ 8.3438					10/19/2000	10/19/2009	Common Stock	5,000	
ISO Stock Option (Right to Buy)	\$ 14.3438					10/14/2000	10/13/2008	Common Stock	3,000	
ISO Stock Option (Right to Buy)	\$ 26.4063					04/25/2000	10/06/2007	Common Stock	2,000	
NQ Stock Option (Right to Buy)	\$ 10.75					03/06/2007	04/05/2016	Common Stock	15,000	
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	10,000	
NQ Stock Option (Right to Buy)	\$ 12.46					01/31/2007	02/29/2016	Common Stock	4,500	
NQ Stock Option (Right to Buy)	\$ 12.92					02/23/2006	03/22/2015	Common Stock	10,000	
NQ Stock Option (Right to Buy)	\$ 12.06	02/16/2007		<u>J</u> ⁽²⁾	8,000	02/16/2008	02/16/2017	Common Stock	8,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAINMAN BARRY J 199 BENSON ROAD MIDDLEBURY, CT 06749			Vice President & Secretary	

Signatures

Barry J.
Shainman

02/21/2007

 **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).
- (2) Options will vest as follows: one-quarter of grant on February 16, 2008; one-quarter of grant on February 16, 2009; one-quarter of grant on February 16, 2010; and one-quarter of grant on February 16, 2011.
- (1) Restricted stock will vest on August 16, 2010.

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.