

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 *
WOOD ROBERT L

(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)
President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 330,875 | D | |
| Common Stock | 02/16/2007 | | J(1) | 75,000 | A \$ 12.06 | I | Restricted Stock Account 2007-2009 LTIP |
| Common Stock | | | | | 62,011 | I | Restricted Stock Account III |
| | | | | | 110,000 | I | |

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| | | | | |
|--------------|--------|---|--|-----------------------------|
| Common Stock | | | | Restricted Stock Account IV |
| Common Stock | 2,294 | I | | Savings Plan (401K) Trust |
| Common Stock | 12,459 | I | | Supplemental Savings Plan |

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQ Rights Option | \$ 12.92 | | | | | 02/23/2006 | 03/22/2015 | Common Stock | 300,000 |
| NQ Stock Option (Right to Buy) | \$ 7.64 | | | | | 01/20/2005 | 02/19/2014 | Common Stock | 500,000 |
| NQ Stock Option (Right to Buy) | \$ 10.75 | | | | | 03/06/2007 | 04/05/2016 | Common Stock | 550,000 |
| NQ Stock Option (Right to Buy) | \$ 12.06 | 02/16/2007 | | J(2) | 225,000 | 02/16/2008 | 02/16/2017 | Common Stock | 225,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WOOD ROBERT L 199 BENSON ROAD MIDDLEBURY, CT 06749 | X | | President and CEO | |

Signatures

Robert L. Wood 02/21/2007

__Signature of Date
Reporting Person

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 shares acquired pursuant to the 2007-2009 Long-Term Incentive 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.