

FERGUSON JOHN T II  
Form 4  
February 24, 2005

**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 \*  
FERGUSON JOHN T II

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

MIDDLEBURY, CT 06749

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
CROMPTON CORP [CK]

3. Date of Earliest Transaction (Month/Day/Year)  
02/23/2005

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)  
Senior V.P. & General Counsel

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    |                                      |  |                                |   | 94,655  | D  |   |
| Common Stock                    |                                      |  |                                |   | 25,663  | I  | BEP TRUST   |
| Common Stock                    |                                      |  |                                |   | 9,698.54  | I  | LTIP TRUST (1988)                                     |
| Common Stock                    |                                      |  |                                |   | 19,268  | I  | Restricted Stock Account                              |
|                                 |                                      |  |                                |   | 5,000   | I  |   |

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|                 |            |  |                  |       |   |             |       |                                   |                                    |
|-----------------|------------|--|------------------|-------|---|-------------|-------|-----------------------------------|------------------------------------|
| Common<br>Stock |            |  |                  |       |   |             |       | Restricted<br>Stock<br>Account II |                                    |
| Common<br>Stock | 02/23/2005 |  | J <sup>(1)</sup> | 3,200 | A | \$<br>12.92 | 3,200 | I                                 | Restricted<br>Stock<br>Account III |

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                 |                                  |
|---|--|---|---|--------------------------------------|---|--|---|-----------------|----------------------------------|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title           | Amount or<br>Number of<br>Shares |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy)          | \$ 5.85  |   |   |                                      |   | 10/20/2004   | 11/19/2013  | Common<br>Stock | 45,000                           |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy)          | \$ 6.38  |   |   |                                      |   | 01/21/2004   | 02/20/2013  | Common<br>Stock | 43,654                           |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy)          | \$ 7.25  |   |   |                                      |   | 10/22/2003   | 11/21/2012  | Common<br>Stock | 36,207                           |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy)          | \$ 7.92  |   |   |                                      |   | 10/23/2002   | 11/22/2011  | Common<br>Stock | 47,374                           |
|   | \$ 8.1562  |   |   |                                      |   | 10/31/2001   | 11/30/2010  |                 | 75,000                           |

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|  |            |            |  |                         |       |            |            |                 |         |
|--|------------|------------|--|-------------------------|-------|------------|------------|-----------------|---------|
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) |            |            |  |                         |       |            |            | Common<br>Stock |         |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 8.3437  |            |  |                         |       | 10/19/2000 | 11/19/2009 | Common<br>Stock | 188,015 |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 11.24   |            |  |                         |       | 11/23/2005 | 12/22/2014 | Common<br>Stock | 10,000  |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 12.92   | 02/23/2005 |  | <u>J</u> <sup>(2)</sup> | 9,500 | 02/23/2006 | 03/22/2015 | Common<br>Stock | 9,500   |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 13      |            |  |                         |       | 08/04/1999 | 11/18/2005 | Common<br>Stock | 4,589   |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 14.3438 |            |  |                         |       | 08/05/1999 | 11/14/2008 | Common<br>Stock | 40,000  |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 14.5    |            |  |                         |       | 08/04/1999 | 09/21/2006 | Common<br>Stock | 70,227  |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 16.875  |            |  |                         |       | 08/04/1999 | 11/16/2006 | Common<br>Stock | 20,000  |
| NQ<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 26.4063 |            |  |                         |       | 08/04/1999 | 11/07/2007 | Common<br>Stock | 20,000  |
|  | \$ 6.38    |            |  |                         |       | 01/21/2005 | 01/21/2013 |                 | 31,346  |



## 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).

Restricted Shares acquired pursuant to the 2005-2007 Long-Term Incentive Plan will vest upon a share of the Registrant's common stock reaching the following stock price milestones: twenty (20%) percent of grant upon closing price of a share attaining \$14.00; twenty (20%) percent of grant upon closing price of a share attaining \$16.75; twenty (20%) percent of grant upon closing price of a share attaining \$19.88; and forty (40%) of grant upon closing price of share attaining \$23.60. Shares will vest as stated above when a particular milestone is reached and maintained for ten (10) consecutive trading days, based on the closing price of a share of the Registrant's common stock on the New York Stock Exchange.

(1) Options will vest as follows: one-third (1/3) of grant on February 23, 2006; one-third (1/3) of grant on February 23, 2007; and one-third of grant on February 23, 2008.

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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