OSAR KAREN R
Form 4
February 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
OSAR KAREN R

(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)
01/31/2007

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Exec. V.P. & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	01/31/2007		J(1)		2,673	A	$ 11.35	68,378	D	
Common Stock	02/01/2007		J(2)		4,669	A	$ 11.675	73,047	D	
Common Stock								16,500	I	Restricted Stock Account II
Common Stock	02/01/2007		J(3)		6,817	D	$ 11.675	10,235	I	Restricted Stock Account III
								26,500	I	

Common Stock									Restricted Stock Account IV
Common Stock	01/31/2007		J[4]	3,900	D	$ 11.35	3,900	I	Restricted Stock Account: Merger Integration Grants
Common Stock							582	I	Savings Plan (401k) Trust

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 displays a currently valid OMB control number.

SEC 1474 (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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
NQ Stock Option (Right to Buy)	$ 10.75							03/06/2007	04/05/2016	Common Stock	79,500	
NQ Stock Option (Right to Buy)	$ 11.24							11/23/2005	12/22/2014	Common Stock	50,000	
NQ Stock Option	$ 12.46							01/31/2007	02/29/2016	Common Stock	23,400	

(Right to Buy)						
NQ Stock Option (Right to Buy)	$ 12.92		02/23/2006	03/22/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSAR KAREN R 199 BENSON ROAD MIDDLEBURY, CT 06749			Exec. V.P. & CFO	

Signatures

Karen R. Osar	02/02/2007
**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).

(1) Direct holdings increased by 2,673 shares transferred from Restricted Stock Account: Merger Integration Grants.

(2) Direct holdings increased by 4,669 shares transferred from Restricted Stock Account III.

(3) 6,817 shares were distributed to the reporting person in connection with the 2005-2007 Long Term Incentive Plan from Restricted Stock Account III, of which 2,148 shares were withheld to satisfy tax withholding requirements.

(4) 3,900 shares were distributed to the reporting person in connection with the merger integration grants from Restricted Stock Account: Merger Integration Grants, of which 1,227 shares were withheld to satisfy tax withholding requirements.

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.