

LILLEY DAVID
Form 4
January 21, 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 *
LILLEY DAVID

2. Issuer Name and Ticker or Trading Symbol
CYTEC INDUSTRIES INC/DE/[CYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5 GARRET MOUNTAIN PLAZA

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/19/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

WEST PATERSON, NJ 07424

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 01/19/2005 | 01/19/2005 | A | 14,709 A (1) | 92,456 | D | |
| Common Stock | 01/19/2005 | 01/19/2005 | D | 29,167 D (2) | 63,289 | D | |
| Common Stock | | | | | 6,206 | I (3) | savings 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Deferred Stock Award | (2) | 01/19/2005 | 01/19/2005 | A | 29,167 | (2) | (2) | Common Stock | 29,167 |
| Option Right to buy | \$ 47.59 | 01/19/2005 | 01/19/2005 | A | 100,000 | (4) | 01/18/2015 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LILLEY DAVID 5 GARRET MOUNTAIN PLAZA WEST PATERSON, NJ 07424 | X | | Chairman, President and CEO | |

Signatures

David Lilley 01/21/2005

**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) Grant of performance stock (i.e. shares of Common Stock, restrictions on which lapse if performance goals are attained) under 1993 Stock Award and Incentive Plan. Price consists of continued performance of employment relationship. In certain circumstances, performance stock may be forfeited and a deferred stock award (a derivative security) may be issued in lieu of the earned portion thereof.
 - (2) Pursuant to Cytec's 1993 Stock Award and Incentive Plan, Common Stock represented by a previously granted performance stock award for which performance goals were satisfied was forfeited and replaced by a deferred stock award. Deferred stock awards are paid for no additional consideration in the form of equivalent numbers of shares of Common Stock following termination of employment with the Company.
 - (3) Excludes shares held in Employees' Savings Plan or Supplemental Plan which are eligible for deferred reporting on Form 5, as per note to instruction 4(a)(i).
 - (4) Exercisable in one-third installments on each of first three anniversaries of date of grant.

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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