

Anderson Carol V.
Form 3
November 21, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Anderson Carol V. | | (Month/Day/Year) | Chemtura CORP [CEM] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 11/13/2008 | | |
| 199 BENSON ROAD | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| MIDDLEBURY,Â CTÂ US | | | (give title below) (specify below) | |
| 06749 | | | VP and Treasurer | |
| (City) | (State) | (Zip) | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,755 ⁽⁴⁾ | I | By Employee Stock Purchase Plan |
| Common Stock | 1,934.32 ⁽⁴⁾ | I | By Savings Plan 401K Trust |
| Common Stock | 11,569 ⁽¹⁾ | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|--|--|---------------|--------------|----------------------------------|
|---------------------------------|--|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | | | Derivative Security (Instr. 4) | | | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|------------------------------------|---------------------------|--------------------|-----------------------------------|----------------------------------|----------|---|--|-------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| NQ Stock Options (Right to Buy) | 11/23/2010 | 12/22/2014 | Common Stock | 3,000 | \$ 11.24 | D | Â | |
| NQ Stock Options (Right to Buy) | 02/23/2008 | 03/22/2015 | Common Stock | 3,750 | \$ 12.92 | D | Â | |
| NQ Stock Options (Right to Buy) | 03/06/2009 | 04/05/2016 | Common Stock | 6,000 | \$ 10.75 | D | Â | |
| NQ Stock Options (Right to Buy) | 02/16/2009 ⁽²⁾ | 02/16/2017 | Common Stock | 8,700 | \$ 12.06 | D | Â | |
| NQ Stock Options (Right to Buy) | 02/28/2009 ⁽³⁾ | 02/28/2018 | Common Stock | 20,000 | \$ 8.71 | D | Â | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Anderson Carol V. 199 BENSON ROAD MIDDLEBURY, CT US 06749 | Â | Â | Â VP and Treasurer | Â |

Signatures

Carol V.
Anderson

11/21/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

- Included in this amount are the following amounts: 2,000 shares attributable to Restricted Stock Account 2006-2008 LTIP granted 3/6/2006, 1,000 time-based shares attributable to Restricted Stock Account 2006 LTIP granted 2/16/2007, 6,700 shares attributable to Restricted Stock Account 2008-2010 LTIP granted 2/28/2008. Certain amounts attributable to the foregoing Restricted Stock Accounts
- (1) are subject to vesting requirements and thus may not be distributed. Certain amounts attributable to Restricted Stock Account 2006-2008 LTIP have been included, even though they may have been reportable on Table II. In order to provide consistency in reporting, the Reporting Person is voluntarily reporting the entire amount of the grant on Table I even though the Reporting Person may be required to report on Table I only those amounts which have vested pursuant to the terms of the grant.
 - (2) On 2/16/2009 2,175 options become exercisable, on 2/16/2010 2,175 options become exercisable, and on 2/16/2011 2,175 options become exercisable.
 - (3) On 2/28/2009 5,000 options become exercisable, on 2/28/2010 5,000 options become exercisable, on 2/28/2011 5,000 options become exercisable, and on 2/28/2012 5,000 options become exercisable.
 - (4) Amount held as of October 31, 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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