

CYTEC INDUSTRIES INC/DE/

Form 4

November 07, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
UCB S.A.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)

ALLEE DE LA RECHERCHE 60

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/17/2006____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

BRUSSELS BELGIUM 1070

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)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)
				(A) or (D)			
			Code	V	Amount		Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secu
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Contract to sell <u>(1)</u> <u>(2)</u>	\$ 55.1483	11/03/2006	J		32,318 <u>(1)</u> <u>(2)</u>		<u>(1)</u> (2)	<u>(1)</u> (2)	Common Stock	32,318 <u>(1)</u> <u>(2)</u>		
Contract to sell <u>(1)</u> <u>(2)</u>	\$ 55.6279	11/06/2006	J		21,900 <u>(1)</u> <u>(2)</u>		<u>(1)</u> (2)	<u>(1)</u> (2)	Common Stock	21,900 <u>(1)</u> <u>(2)</u>		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UCB S.A. ALLEE DE LA RECHERCHE 60 BRUSSELS BELGIUM 1070			X	

Signatures

Luc Missorten, Excecutive Vice President & Chief Financial Officer
11/07/2006

__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) On October 31, 2006, UCB S.A. ("UCB") and Bear, Stearns International Limited ("Bear Stearns") entered into a forward sale contract (the "Contract") that relates to an aggregate of 199,218 shares of common stock. During the period of the Contract, UCB will retain ownership of all shares, including voting rights. The Contract provides that UCB will deliver on March 8, 2007 the number of shares of common stock set forth in column 7 of Table II of this Form 4 under "Amount of Underlying Securities" in exchange for the price per share (the "Forward Price") set forth in column 2 of Table II of this Form 4 under "Conversion or Exercise Price of Derivative Security".

(2) UCB has the right to cash settle the Contract by paying an amount in cash equal to the value of the shares it would otherwise be obligated to deliver. In the event of stock splits, spinoffs, mergers or similar events affecting the common stock, the Contract is subject to adjustment depending on the nature of the transaction. UCB has pledged 199,218 shares of common stock to secure its obligation under the Contract.

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.