

VAGNINI MICHAEL F
 Form 4
 November 24, 2004

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 *
 VAGNINI MICHAEL F

(Last) (First) (Middle)

 (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)
 11/23/2004

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)
 Corporate Controller

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Common Stock | | | | | 2,023 | D | |
| Common Stock | 11/23/2004 | | J ⁽¹⁾ | | 667.093 | A | \$ 0 |
| Common Stock | 11/23/2004 | | J ⁽²⁾ | | 58.5421 | A | \$ 0 |
| Common Stock | 11/24/2004 | | J ⁽³⁾ | | 1,687 | A | \$ 0 |
| Common Stock | | | | | 10,000 | I | |

Restricted Stock Account

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| | | | | | | | | | |
|-----------------|------------|--|------------------|-------|---|-------------|-------|---|-----------------------------------|
| Common Stock | 11/23/2004 | | J ⁽⁴⁾ | 6,500 | A | \$ 11.24 | 6,500 | I | Restricted Stock Account II |
|-----------------|------------|--|------------------|-------|---|-------------|-------|---|-----------------------------------|

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 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) | Amount or Number of Shares | |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| NQ Stock Option (Right to Buy) | \$ 5.85 | | | | | 10/20/2004 | 11/19/2013 | Common Stock | 13,812 |
| NQ Stock Option (Right to Buy) | \$ 6.38 | | | | | 01/21/2004 | 02/20/2013 | Common Stock | 5,690 |
| NQ Stock Option (Right to Buy) | \$ 7.25 | | | | | 10/22/2003 | 10/22/2012 | Common Stock | 7,132 |
| NQ Stock Option (Right to Buy) | \$ 7.92 | | | | | 10/23/2002 | 11/22/2011 | Common Stock | 10,000 |
| NQ Stock Option (Right to | \$ 8.1562 | | | | | 10/31/2001 | 11/30/2010 | Common Stock | 20,000 |

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| | | | | | | | | | |
|---|------------|------------|--|-------------------------|--------|------------|------------|-----------------|--------|
| Buy) | | | | | | | | | |
| NQ Stock Option (Right to Buy) | \$ 8.343 | | | | | 10/19/2000 | 11/19/2009 | Common Stock | 40,473 |
| NQ Stock Option (Right to Buy) | \$ 11.24 | 11/23/2004 | | <u>J</u> ⁽⁵⁾ | 25,000 | 11/23/2005 | 12/22/2014 | Common Stock | 25,000 |
| NQ Stock Option (Right to Buy) | \$ 14.3438 | | | | | 08/04/1999 | 11/14/2008 | Common Stock | 727 |
| ISO Stock Option (Right to Buy) | \$ 5.85 | | | | | 10/20/2004 | 10/19/2013 | Common Stock | 6,188 |
| ISO Stock Option (Right to Buy) | \$ 6.38 | | | | | 01/21/2004 | 01/21/2013 | Common Stock | 24,310 |
| ISO Stock Option (Right to Buy) | \$ 7.25 | | | | | 10/22/2003 | 10/22/2012 | Common Stock | 12,868 |
| ISO Stock Option (Right to Buy) | \$ 7.92 | | | | | 10/23/2003 | 10/23/2011 | Common Stock | 10,000 |
| ISO Stock Option (Right to Buy) | \$ 8.343 | | | | | 10/19/2001 | 10/19/2009 | Common Stock | 9,527 |
| ISO Stock Option (Right to Buy) | \$ 14.3438 | | | | | 08/04/1999 | 10/14/2008 | Common Stock | 7,273 |

| | | | | |
|--|------------|------------|-----------------|-------|
| ISO Stock Option \$ 16.875 (Right to Buy) | 08/04/1999 | 11/16/2006 | Common Stock | 5,000 |
| ISO Stock Option \$ 26.4063 (Right to Buy) | 08/04/1999 | 11/07/2007 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VAGNINI MICHAEL F MIDDLEBURY, CT 06749 | | | Corporate Controller | |

Signatures

Michael F.
Vagnini

11/24/2004

**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) These shares were acquired during the fiscal year pursuant to the Registrant's ESOP Plan and through reinvestment of dividends paid on the shares in this fund.
- (2) These shares were acquired during the fiscal year pursuant to the Registrant's Dividend Reinvestment Plan and through the reinvestment of dividends paid on the shares in this fund.
- (3) These shares were acquired during the fiscal year pursuant to the 1988 Long Term Incentive Plan and through reinvestment of dividends paid on the shares in this fund.
- (4) Restricted shares will vest as follows: 3,250 on 11/23/2008; and 3,250 on 11/23/2009.
- (5) Options will vest as follows: 8,333 on 11/23/2005; 8,333 on 11/23/2006; and 8,334 on 11/23/2007.

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.