

Flaherty Billie S.
Form 4
March 14, 2011

FORM 4

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

OMB APPROVAL

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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 *
Flaherty Billie S.

2. Issuer Name and Ticker or Trading Symbol
Chemtura CORP [CHMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
199 BENSON ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/10/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Gnrl. Counsel & Secretary

MIDDLEBURY, CT 06749

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

(City) (State) (Zip)

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)
			Code	V	Amount (D) or Price		
Common Stock	03/10/2011		A		15,721 (1)	A	\$ 0 27,967 D
Common Stock	03/10/2011		A		10,917 (2)	A	\$ 0 38,884 D
Common Stock	03/10/2011		F		1,145	D	\$ 0 37,739 D

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

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number.

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
Employee Stock Option (right to buy)	\$ 16.03	03/10/2011		A	57,975	⁽³⁾	03/10/2021	Common Stock	57,975
Employee Stock Option (right to buy)	\$ 16.03	03/10/2011		A	21,186	⁽⁴⁾	03/10/2021	Common Stock	21,186

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Flaherty Billie S. 199 BENSON ROAD MIDDLEBURY, CT 06749			SVP, Gnrl. Counsel & Secretary	

Signatures

/s/ Robert J. Cicero by Power of Attorney
Date: 03/14/2011

**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 restricted stock units. The restricted stock units vest in three equal installments: March 10, 2012, March 10, 2013 and March 10, 2014.
- (2) Grant of restricted stock units. The restricted stock units vest in three equal installments, including the date of grant, March 31, 2012 and March 31, 2013.
- (3) Grant of stock options. The stock options vest in three equal installments: March 10, 2012, March 10, 2013 and March 10, 2014.

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- (4) Grant of stock options. The stock options vest in three equal installments, including the date of grant, March 31, 2012 and March 31, 2013.

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.