

COMPASS MINERALS INTERNATIONAL INC

Form 4

May 18, 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 *
UNDERDOWN RODNEY L

2. Issuer Name and Ticker or Trading Symbol
COMPASS MINERALS INTERNATIONAL INC [CMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President & CFO

C/O COMPASS MINERALS INTERNATIONAL INC, 9900 WEST 109TH STREET, SUITE 100

(Street)

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

OVERLAND PARK, KS 66210

(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 | | 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 | (A) or (D) | | | |
| Common Stock | 05/11/2011 | | G | V | 200 | D | \$ 0 | 48,729 | D |
| Common Stock | 05/17/2011 | | M | | 2,500 | A | \$ 25.69 | 51,229 | D |
| Common Stock | 05/17/2011 | | S | | 2,500 | D | \$ 91.14 (1) | 48,729 | D |
| Common Stock | 05/18/2011 | | M | | 3,000 | A | \$ 25.69 | 51,729 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|---------------------------|----------------|---|----------------------------|
| Common Stock | 05/18/2011 | S | 3,000 | D | \$ 91.83 <u>(2)</u> | 48,729 | D | |
| Common Stock | | | | | | 212 <u>(3)</u> | I | Company 401 (k) Plan |

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 (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 | Amount or Number of Shares |
| Restricted Stock Unit | \$ 0 | | | | | 03/10/2012 | 03/10/2012 | Common Stock | 2,750 |
| Restricted Stock Unit | \$ 0 | | | | | 03/10/2013 | 03/10/2013 | Common Stock | 1,974 |
| Restricted Stock Unit | \$ 0 | | | | | 03/10/2014 | 03/10/2014 | Common Stock | 1,960 |
| Stock Option (Right to Buy) | \$ 25.69 | 05/17/2011 | | M | 2,500 | 01/23/2007 | 01/23/2013 | Common Stock | 2,500 |
| Stock Option (Right to Buy) | \$ 25.69 | 05/18/2011 | | M | 3,000 | 01/23/2007 | 01/23/2013 | Common Stock | 3,000 |
| Stock Option (Right to Buy) | \$ 33.44 | | | | | 03/12/2008 | 03/12/2014 | Common Stock | 10,000 |
| Stock Option (Right to Buy) | \$ 55.12 | | | | | 03/10/2009 | 03/10/2015 | Common Stock | 8,070 |

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|--------------------------------|----------|------------|------------|--------------|------|
| Stock Option (Right to Buy) | \$ 58.99 | 03/10/2010 | 03/10/2016 | Common Stock | 8,45 |
| Stock Option (Right to Buy) | \$ 78.51 | 03/10/2011 | 03/10/2017 | Common Stock | 5,52 |
| Stock Option (Right to Buy) | \$ 86.47 | 03/10/2012 | 03/10/2018 | Common Stock | 4,42 |
| Performance Share Unit | \$ 0 | 03/10/2013 | 03/10/2013 | Common Stock | 509 |
| Performance Share Unit | \$ 0 | 03/10/2014 | 03/10/2014 | Common Stock | 1,38 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| UNDERDOWN RODNEY L C/O COMPASS MINERALS INTERNATIONAL INC 9900 WEST 109TH STREET, SUITE 100 OVERLAND PARK, KS 66210 | | | Vice President & CFO | |

Signatures

/s/ Robert E. Marsh as Attorney-in-Fact 05/18/2011

**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) The 2500 shares were traded in blocks ranging in price from \$90.92 to \$91.25. \$91.14 is the weighted average price. Information regarding the number of shares sold at each separate price is available upon request by the SEC staff, this issuer, or any security holder of the issuer.

(2) The 3000 shares were traded in blocks ranging in price from \$91.83 to \$91.86. \$91.83 is the weighted average price. Information regarding the number of shares sold at each separate price is available upon request by the SEC staff, this issuer, or any security holder of the issuer.

(3) The information in this report is based on a 401(k) plan statement dated as of 05-10-11.

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.