

Anderson Carol V.
Form 3
November 21, 2008

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

OMB APPROVAL

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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)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	<input checked="" type="checkbox"/> Form filed by One Reporting Person
MIDDLEBURY,Â CTÂ US			<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input type="checkbox"/> Form filed by More than One Reporting Person
06749			(give title below) (specify below)	
(City)	(State)	(Zip)	VP and Treasurer	

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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