

OSAR KAREN R
Form 5
January 27, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
OSAR KAREN R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

199 BENSON ROAD

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec. V.P. & CFO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MIDDLEBURY, CT 06749

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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock | Â | Â | Â | Â | Â | Â | 53,072 | D | Â |
| Common Stock | 01/25/2006 | 01/26/2006 | J ⁽¹⁾ | 98 | A | \$ 0 | 567 | I | ESOP TRUST |
| Common Stock | 01/25/2006 | 01/26/2006 | J ⁽²⁾ | 567 | D | \$ 0 | 0 | I | ESOP TRUST |
| Common Stock | 01/25/2006 | 01/26/2006 | J ⁽³⁾ | 244 | A | \$ 0 | 19,128 | I | Restricted Stock Account |

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| | | | | | | | | | |
|--------------|------------|------------|------------------|-----|---|------|--------|---|------------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 16,500 | I | Restricted Stock Account II |
| Common Stock | 01/25/2006 | 01/26/2006 | J ⁽⁴⁾ | 210 | A | \$ 0 | 16,710 | I | Restricted Stock Account III |
| Common Stock | 01/25/2006 | 01/26/2006 | J ⁽⁵⁾ | 567 | A | \$ 0 | 567 | I | Savings Plan (401k) Trust |

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

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SEC 2270
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| NQ Stock Option (Right to Buy) | \$ 11.24 | Â | Â | Â | Â | 11/23/2005 12/22/2014 | Common Stock | 50,000 |
| NQ Stock Option (Right to Buy) | \$ 12.92 | Â | Â | Â | Â | 02/23/2006 03/22/2015 | Common Stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| OSAR KAREN R 199 BENSON ROAD | Â | Â | Â Exec. V.P. & CFO | Â |

MIDDLEBURY, CT 06749

Signatures

Karen R. Osar

01/27/2006

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).
- (5) Opening balance in the Registrant's Savings Plan (401k) Trust.
- (3) These shares were acquired during the fiscal year pursuant to the Registrant's Restricted Stock Account and through the reinvestment of dividends paid on shares in this fund.
- (4) These shares were acquired during the fiscal year through the reinvestment of dividends paid on the shares in this fund.
- (1) These shares were acquired during the fiscal year pursuant to the Registrant's Employee Stock Ownership Plan and through reinvestment of dividends paid on the shares in this fund (ESOP Trust).
- (2) The ESOP was terminated on 12/31/05 and the shares transferred to the Registrant's Savings Plan (401k) Trust.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.