

CYTEC INDUSTRIES INC/DE/
Form 4
November 08, 2006

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 *
UCB S.A.

2. Issuer Name and Ticker or Trading Symbol
CYTEC INDUSTRIES INC/DE/
[CYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ALLEE DE LA RECHERCHE 60
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/17/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

BRUSSELS BELGIUM 1070

(City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deriv Secur
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr.)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Contract to sell <u>(1)</u> <u>(2)</u>	\$ 56.0017	11/07/2006	J		52,800 <u>(1)</u> <u>(2)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	52,800 <u>(1)</u> <u>(2)</u>			
Contract to sell <u>(1)</u> <u>(2)</u>	\$ 55.4577	11/08/2006	J		16,000 <u>(1)</u> <u>(2)</u>		<u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u>	Common Stock	16,000 <u>(1)</u> <u>(2)</u>			

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

UCB S.A.
ALLEE DE LA RECHERCHE 60
BRUSSELS BELGIUM 1070

X

Signatures

Luc Missorten, Excecutive Vice President & Chief Financial
Officer

11/08/2006

 **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).

(1) On October 31, 2006, UCB S.A. ("UCB") and Bear, Stearns International Limited ("Bear Stearns") entered into a forward sale contract (the "Contract") that relates to an aggregate of 199,218 shares of common stock. During the period of the Contract, UCB will retain ownership of all shares, including voting rights. The Contract provides that UCB will deliver on March 8, 2007 the number of shares of common stock set forth in column 7 of Table II of this Form 4 under "Amount of Underlying Securities" in exchange for the price per share (the "Forward Price") set forth in column 2 of Table II of this Form 4 under "Conversion or Exercise Price of Derivative Security".

(2) UCB has the right to cash settle the Contract by paying an amount in cash equal to the value of the shares it would otherwise be obligated to deliver. In the event of stock splits, spinoffs, mergers or similar events affecting the common stock, the Contract is subject to adjustment depending on the nature of the transaction. UCB has pledged 199,218 shares of common stock to secure its obligation under the Contract.

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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