

CABOT MICROELECTRONICS CORP
 Form 4
 August 22, 2007

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 *
 SMITH STEPHEN R

2. Issuer Name and Ticker or Trading Symbol
 CABOT MICROELECTRONICS CORP [CCMP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/21/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President, Marketing and

C/O CABOT MICROELECTRONICS CORPORATION, 870 COMMONS DRIVE

(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

AURORA, IL 60504

(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 (A) or Price (D)		
Common Stock	08/21/2007		M		6,200 A \$ 30.51	D	
Common Stock	08/21/2007		S		200 D \$ 41.17	D	
Common Stock	08/21/2007		S		598 D \$ 41.18	D	
Common Stock	08/21/2007		S		100 D \$ 41.18	D	

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Common Stock	08/21/2007	S	300	D	\$ 41.19	13,549	D
Common Stock	08/21/2007	S	300	D	\$ 41.19	13,249	D
Common Stock	08/21/2007	S	2	D	\$ 41.19	13,247	D
Common Stock	08/21/2007	S	200	D	\$ 41.2	13,047	D
Common Stock	08/21/2007	S	400	D	\$ 41.2	12,647	D
Common Stock	08/21/2007	S	600	D	\$ 41.2	12,047	D
Common Stock	08/21/2007	S	400	D	\$ 41.2	11,647	D
Common Stock	08/21/2007	S	100	D	\$ 41.21	11,547	D
Common Stock	08/21/2007	S	200	D	\$ 41.21	11,347	D
Common Stock	08/21/2007	S	600	D	\$ 41.22	10,747	D
Common Stock	08/21/2007	S	600	D	\$ 41.22	10,147	D
Common Stock	08/21/2007	S	100	D	\$ 41.23	10,047	D
Common Stock	08/21/2007	S	300	D	\$ 41.23	9,747	D
Common Stock	08/21/2007	S	600	D	\$ 41.24	9,147	D
Common Stock	08/21/2007	S	200	D	\$ 41.24	8,947	D
Common Stock	08/21/2007	S	300	D	\$ 41.25	8,647	D
Common Stock	08/21/2007	S	100	D	\$ 41.25	8,547	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. D S (I)
Stock Options (Right to buy)	\$ 30.51	08/21/2007		M	6,200	12/09/2006 12/09/2015	Common Stock 6,200	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH STEPHEN R C/O CABOT MICROELECTRONICS CORPORATION 870 COMMONS DRIVE AURORA, IL 60504			Vice President, Marketing and	

Signatures

H. Carol Bernstein 08/22/2007
 __Signature of Date
 Reporting Person

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).
 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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