

CF Industries Holdings, Inc.

Form 4

May 07, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Webb Robert D

(Last) (First) (Middle)

C/O CF INDUSTRIES HOLDINGS,
INC., 4 PARKWAY NORTH,
SUITE 400

(Street)

DEERFIELD, IL 60015

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
CF Industries Holdings, Inc. [CF]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
VP & Corporate Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock, par value \$0.01 per share	05/03/2007		M		25,000	A	\$ 16
							31,400
							D
Common stock, par value \$0.01 per share	05/03/2007		S		25,000	D	\$ 41.0043
							6,400
							D
	05/04/2007		M		10,900	A	\$ 16
							17,300
							D

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Common
stock, par
value
\$0.01 per
share

Common
stock, par
value
\$0.01 per
share

Common
stock, par
value
\$0.01 per
share

Common
stock, par
value
\$0.01 per
share

05/04/2007

S

10,900 D

\$
41.0181

6,400

D

05/07/2007

M

10,000 A

\$ 16

16,400

D

05/07/2007

S

10,000 D

\$
41.0678

6,400

D

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
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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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16	05/03/2007		M		25,000		<u>(1)</u>	08/10/2015	Common stock, par value \$0.01 per share	25,000
Employee Stock	\$ 16	05/04/2007		M		10,900		<u>(1)</u>	08/10/2015	Common stock, par	10,900

Option (right to buy)								value \$0.01 per share	
Employee Stock Option (right to buy)	\$ 16	05/07/2007	M	10,000	<u>(1)</u>	08/10/2015	Common stock, par value \$0.01 per share	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Webb Robert D C/O CF INDUSTRIES HOLDINGS, INC. 4 PARKWAY NORTH, SUITE 400 DEERFIELD, IL 60015			VP & Corporate Controller	

Signatures

/s/ Douglas C. Barnard, by power of attorney 05/07/2007

__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) Award is currently fully exercisable.

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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