

CROMPTON CORP
Form 4
May 05, 2005

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 *
VAGNINI MICHAEL F

(Last) (First) (Middle)

(Street)

MIDDLEBURY, CT 06749

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CROMPTON CORP [CK]

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP and Controller

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------|---|------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | 3,389 | D | | | | |
| Common Stock | 05/05/2005 | | J ⁽¹⁾ | | 93 | A | \$ 0 | 4,568 | I | ESOP TRUST |
| Common Stock | 05/05/2005 | | J ⁽²⁾ | | 14.1726 | A | \$ 0 | 167.6684 | I | DRIP |
| Common Stock | 05/02/2005 | | J ⁽³⁾ | | 19,120 | D | \$ 13.97 | 44,365 | I | LTIP Trust |
| Common Stock | 05/03/2005 | | J ⁽⁴⁾ | | 200 | D | \$ 14.13 | 44,165 | I | LTIP Trust |

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| | | | | | | | | | |
|--------------|------------|--|------------------|-----|---|------|--------|---|------------------------------|
| Common Stock | 05/05/2005 | | J ⁽⁵⁾ | 238 | A | \$ 0 | 44,403 | I | LTIP Trust |
| Common Stock | | | | | | | 7,707 | I | Restricted Stock Account |
| Common Stock | | | | | | | 6,500 | I | Restricted Stock Account II |
| Common Stock | | | | | | | 7,000 | I | Restricted Stock Account III |

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)

| 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. Price or Deriv Secur (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NQ Stock Option (Right to Buy) | \$ 5.85 | | | | | 10/20/2004 11/19/2013 | Common Stock | 13,812 | |
| NQ Stock Option (Right to Buy) | \$ 6.38 | | | | | 01/21/2004 02/20/2013 | Common Stock | 5,690 | |
| NQ Stock | \$ 7.25 | | | | | 10/22/2003 10/22/2012 | Common Stock | 7,132 | |

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| | | | | | | |
|---|------------|--|------------|------------|-----------------|--------|
| Option (Right to Buy) | | | | | | |
| NQ Stock Option (Right to Buy) | \$ 7.92 | | 10/23/2002 | 11/22/2011 | Common Stock | 10,000 |
| NQ Stock Option (Right to Buy) | \$ 8.1562 | | 10/31/2001 | 11/30/2010 | Common Stock | 20,000 |
| NQ Stock Option (Right to Buy) | \$ 8.343 | | 10/19/2000 | 11/19/2009 | Common Stock | 40,473 |
| NQ Stock Option (Right to Buy) | \$ 11.24 | | 11/23/2005 | 12/22/2014 | Common Stock | 25,000 |
| NQ Stock Option (Right to Buy) | \$ 12.92 | | 02/23/2006 | 03/22/2015 | Common Stock | 21,000 |
| NQ Stock Option (Right to Buy) | \$ 14.3438 | | 08/04/1999 | 11/14/2008 | Common Stock | 727 |
| ISO Stock Option (Right to Buy) | \$ 5.85 | | 10/20/2004 | 10/19/2013 | Common Stock | 6,188 |
| ISO Stock Option (Right to Buy) | \$ 6.38 | | 01/21/2004 | 01/21/2013 | Common Stock | 24,310 |
| ISO Stock Option | \$ 7.25 | | 10/22/2003 | 10/22/2012 | Common Stock | 12,868 |

| | | | | | |
|------------------|------------|------------|------------|--------------|--------|
| (Right to Buy) | | | | | |
| ISO Stock Option | \$ 7.92 | 10/23/2003 | 10/23/2011 | Common Stock | 10,000 |
| (Right to Buy) | | | | | |
| ISO Stock Option | \$ 8.343 | 10/19/2001 | 10/19/2009 | Common Stock | 9,527 |
| (Right to Buy) | | | | | |
| ISO Stock Option | \$ 14.3438 | 08/04/1999 | 10/14/2008 | Common Stock | 7,273 |
| (Right to Buy) | | | | | |
| ISO Stock Option | \$ 16.875 | 08/04/1999 | 11/16/2006 | Common Stock | 5,000 |
| (Right to Buy) | | | | | |
| ISO Stock Option | \$ 26.4063 | 08/04/1999 | 11/07/2007 | Common Stock | 5,000 |
| (Right to Buy) | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------------------|
| | Director | 10% Owner | Officer | Other |
| VAGNINI MICHAEL F | | | | VP and Controller |
| MIDDLEBURY, CT 06749 | | | | |

Signatures

Michael F. Vagnini 05/05/2005

____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).

(1)

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These shares were acquired during the fiscal year pursuant to the Registrant's Employee Stock Ownership Plan (ESOP Trust) and through reinvestment of dividends paid on the shares in this fund.

- (2) These shares were acquired during the fiscal year pursuant to the Registrant's Dividend Reinvestment Plan and through the reinvestment of dividends paid on the shares in this fund.

- (3) 19,120 shares were distributed to the reporting person in accordance with the LTIP Plan of which all 19,120 shares were withheld to satisfy tax withholding requirements. It is anticipated that 44,403 shares, representing the balance of the shares in the LTIP account, will be transferred to the reporting person on or about May 9, 2005.

- (4) 200 shares were distributed to the reporting person in accordance with the LTIP Plan of which all 200 shares were withheld to satisfy tax withholding requirements. It is anticipated that 44,403 shares, representing the balance of the shares in the LTIP account, will be transferred to the reporting person on or about May 9, 2005.

- (5) These shares were acquired during the fiscal year pursuant to the 1988 Long Term Incentive Plan and through reinvestment of dividends paid on the shares in this fund.

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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