

SHAINMAN BARRY J
Form 4
February 24, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SHAINMAN BARRY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
199 BENSON ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2005

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

MIDDLEBURY, CT 06749

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					14,788	D	
Common Stock	02/23/2005		J ⁽¹⁾		105.3769	A	\$ 0
Common Stock					5,000	I	Restricted Stock Account
Common Stock	02/23/2005		J ⁽²⁾		3,300	A	\$ 12.92
Common Stock					3,300	I	Restricted Stock Account I

Edgar Filing: SHAINMAN BARRY J - Form 4

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 number.

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
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	10,000
NQ Stock Option (Right to Buy)	\$ 12.92	02/23/2005		J ⁽³⁾	10,000	02/23/2006	03/22/2015	Common Stock	10,000
ISO Stock Option (Right to Buy)	\$ 5.85					10/20/2004	10/19/2013	Common Stock	6,000
ISO Stock Option (Right to Buy)	\$ 7.25					10/22/2003	10/22/2012	Common Stock	6,000
ISO Stock Option (Right to Buy)	\$ 7.92					10/23/2002	10/23/2011	Common Stock	7,500
ISO Stock Option	\$ 8.1562					10/31/2001	10/31/2010	Common Stock	5,000

(Right to Buy)						
ISO Stock Option	\$ 8.3438					
(Right to Buy)						
ISO Stock Option	\$ 14.3438					
(Right to Buy)						
ISO Stock Option	\$ 16.875					
(Right to Buy)						
ISO Stock Option	\$ 26.4063					
(Right to Buy)						

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAINMAN BARRY J 199 BENSON ROAD MIDDLEBURY, CT 06749			Secretary	

Signatures

Barry J. Shainman 02/24/2005

__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) 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) Restricted Shares acquired pursuant to the 2005-2007 Long-Term Incentive Plan will vest upon a share of the Registrant's common stock reaching the following stock price milestones: twenty (20%) percent of grant upon closing price of a share attaining \$14.00; twenty (20%) percent of grant upon closing price of a share attaining \$16.75; twenty (20%) percent of grant upon closing price of a share attaining \$19.88; and forty (40%) of grant upon closing price of share attaining \$23.60. Shares will vest as stated above when a particular milestone is reached and maintained for ten (10) consecutive trading days, based on the closing price of a share of the Registrant's common stock on

Edgar Filing: SHAINMAN BARRY J - Form 4

the New York Stock Exchange.

- (3) Options will vest as follows: one-third (1/3) of grant on February 23, 2006; one-third (1/3) of grant on February 23, 2007; and one-third of grant on February 23, 2008.

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