

Schefsky Lynn A  
Form 5  
January 27, 2006

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
Schefsky Lynn A

2. Issuer Name and Ticker or Trading Symbol  
Chemtura CORP [CEM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior V.P. & General Counsel

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

MIDDLEBURY, CT 06749

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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 4,000  | D  | ^   |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 351  | I  | By Son  |
| Common Stock                    | ^                                    | ^  | ^                              | ^   | ^          | ^     | 6,500  | I  | Restricted Stock Account                              |
| Common Stock                    | 01/25/2006                           | 01/26/2006   | J <sup>(1)</sup>               | 144   | A          | \$ 0  | 11,444   | I  | Restricted Stock Account                              |

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|              |            |            |                  |       |   |      |       |   | I                         |
|--------------|------------|------------|------------------|-------|---|------|-------|---|---------------------------|
| Common Stock | 01/25/2006 | 01/26/2006 | J <sup>(2)</sup> | 1,653 | A | \$ 0 | 3,245 | I | Savings Plan (401K) Trust |
| Common Stock | 01/25/2006 | 01/26/2006 | J <sup>(3)</sup> | 3,361 | A | \$ 0 | 3,361 | I | Supplemental Savings Plan |

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

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|-------------------------------|
|  |  |                                      |  |                                | (A)   | (D) | Date Exercisable   | Expiration Date |   |                               |
| NQ Stock Option (Right to Buy)             | \$ 11.24   | Â                                    | Â  | Â                              | Â   | Â   | 11/23/2005   | 12/22/2014      | Common Stock  | 25,000                        |
| NQ Stock Option (Right to Buy)             | \$ 12.92   | Â                                    | Â  | Â                              | Â   | Â   | 02/23/2006   | 03/22/2015      | Common Stock  | 34,000                        |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |                                 |       |
|--|---------------|-----------|---------------------------------|-------|
|  | Director      | 10% Owner | Officer                         | Other |
| Schefsky Lynn A<br>199 BENSON ROAD<br>MIDDLEBURY,Â CTÂ 06749 | Â             | Â         | Â Senior V.P. & General Counsel | Â     |

## Signatures

Lynn A  
Schefsky

01/27/2006

\_\_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) These shares were acquired during the fiscal year 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 Savings Plan (401k) Trust and through the reinvestment of dividends paid on shares in this fund.
  - (3) Opening balance in the Registrant's Supplemental Savings Plan.

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