

FERGUSON JOHN T II
Form 4
February 24, 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 *
FERGUSON JOHN T II

(Last) (First) (Middle)
199 BENSON ROAD
(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)
02/23/2005

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)
Senior V.P. & General Counsel

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)
Common Stock				(A) or (D)	94,655	D	
Common Stock				(A) or (D)	25,663	I	BEP TRUST
Common Stock				(A) or (D)	9,698.54	I	LTIP TRUST (1988)
Common Stock				(A) or (D)	19,268	I	Restricted Stock Account
				(A) or (D)	5,000	I	

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Common Stock								Restricted Stock Account II	
Common Stock	02/23/2005		J ⁽¹⁾	3,200	A	\$ 12.92	3,200	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)		
				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	45,000
NQ Stock Option (Right to Buy)	\$ 6.38					01/21/2004	02/20/2013	Common Stock	43,654
NQ Stock Option (Right to Buy)	\$ 7.25					10/22/2003	11/21/2012	Common Stock	36,207
NQ Stock Option (Right to Buy)	\$ 7.92					10/23/2002	11/22/2011	Common Stock	47,374
	\$ 8.1562					10/31/2001	11/30/2010		75,000

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NQ Stock Option (Right to Buy)								Common Stock	
NQ Stock Option (Right to Buy)	\$ 8.3437					10/19/2000	11/19/2009	Common Stock	188,015
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		<u>J</u> (2)	9,500	02/23/2006	03/22/2015	Common Stock	9,500
NQ Stock Option (Right to Buy)	\$ 13					08/04/1999	11/18/2005	Common Stock	4,589
NQ Stock Option (Right to Buy)	\$ 14.3438					08/05/1999	11/14/2008	Common Stock	40,000
NQ Stock Option (Right to Buy)	\$ 14.5					08/04/1999	09/21/2006	Common Stock	70,227
NQ Stock Option (Right to Buy)	\$ 16.875					08/04/1999	11/16/2006	Common Stock	20,000
NQ Stock Option (Right to Buy)	\$ 26.4063					08/04/1999	11/07/2007	Common Stock	20,000
	\$ 6.38					01/21/2005	01/21/2013		31,346

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).

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 the New York Stock Exchange.

(1) 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.

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