

OSAR KAREN R
Form 4
February 24, 2005

FORM 4

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

OMB APPROVAL

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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 *
OSAR KAREN R

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)
Exec. V.P. & CFO

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	(D)	Price
Common Stock					44,072	D	
Common Stock					18,884	I	Restricted Stock Account
Common Stock	02/23/2005		J ⁽¹⁾		106.5541	A	\$ 0 469
Common Stock					16,500	I	ESOP TRUST
Common Stock					16,500	I	Restricted Stock Account II
	02/23/2005		J ⁽²⁾		16,500	A	16,500

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Common Stock	\$ 12.92	Restricted Stock Account III
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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
NQ Stock Option (Right to Buy)	\$ 11.24					11/23/2005	12/22/2014	Common Stock	50,000
NQ Stock Option (Right to Buy)	\$ 12.92	02/23/2005		J ⁽³⁾	50,000	02/23/2006	03/22/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSAR KAREN R 199 BENSON ROAD MIDDLEBURY, CT 06749			Exec. V.P. & CFO	

Signatures

Karen R. Osar 02/24/2005
 **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) 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).

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.
 - (2)
 - (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.

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