

Cleminson Ian
 Form 4
 February 23, 2011

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 *
 Cleminson Ian

2. Issuer Name and Ticker or Trading Symbol
 INNOSPEC INC. [IOSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 02/23/2011

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Exec VP & CFO

INNOSPEC MANUFACTURING
 PARK, OIL SITES ROAD,
 ELLESMERE PORT

(Street)

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

CHESHIRE, X0 CH65 4EY

(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	02/18/2011	02/18/2011	P ⁽¹⁾		942	A	\$ 26.935 ⁽³⁾
Common Stock	02/18/2011	02/18/2011	P ⁽²⁾		1,565	A	\$ 26.935 ⁽⁴⁾
Common Stock	02/22/2011	02/22/2011	M		546 ⁽⁵⁾	A	\$ 0 15,135
Common Stock	02/22/2011	02/22/2011	M		1,353 ⁽⁶⁾	A	\$ 0 16,488

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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)	8. Amount or Number of Shares
Options	\$ 0	02/22/2011	02/22/2011	M	1,070	02/13/2011 02/13/2016	Common Stock	1,070
Options	\$ 0	02/22/2011	02/22/2011	M	2,653	02/20/2011 02/20/2018	Common Stock	2,653

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cleminson Ian INNOSPEC MANUFACTURING PARK OIL SITES ROAD, ELLESMERE PORT CHESHIRE, X0 CH65 4EY			Exec VP & CFO	

Signatures

Nicola Earl 02/23/2011

**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) Co-Investment

(2) Special Bonus

(3) This price represents the average purchase prices for multiple transactions reported on this line. The prices of the transactions ranged from \$26.9200 to \$26.9500. Upon request by the SEC, the Issuer, or a security holder of the Issuer, the Reporting Person will undertake to

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provide full information regarding the number of shares and prices at which the transactions were affected.

- This price represents the average purchase prices for multiple transactions reported on this line. The prices of the transactions ranged from
- (4) \$26.9200 to \$26.9500. Upon request by the SEC, the Issuer, or a security holder of the Issuer, the Reporting Person will undertake to provide full information regarding the number of shares and prices at which the transactions were affected.

- Pursuant to Clause 12 of the Rules of the Innospec Inc Performance Related Stock Option Plan, a cash payment is being made to Brian
- (5) Watt in lieu of the transfer of the remaining 524 shares to enable him to pay UK withholding tax obligations in respect of the exercise of options.

- Pursuant to Clause 12 of the Rules of the Innospec Inc Performance Related Stock Option Plan, a cash payment is being made to Brian
- (6) Watt in lieu of the transfer of the remaining 1300 shares to enable him to pay UK withholding tax obligations in respect of the exercise of options.

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.