

CABOT CORP
Form 4
November 14, 2006

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 *
ENRIQUEZ CABOT JUAN

(Last) (First) (Middle)

C/O CABOT CORPORATION, TWO SEAPORT LANE

(Street)

BOSTON, MA 02210

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CABOT CORP [CBT]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2005

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)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	05/17/2005		S	D	2,662	\$ 27.81	2,000 D
Common Stock	09/29/2005		S	D	2,000	\$ 31.58	0 D
Common Stock							2,100 I

Held by a trust for the benefit of Mr. Enriquez-Cabot's daughter

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
Phantom stock	(1)	01/03/2006		I	954.8015	(2)	(3)	Common stock	954.8015

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENRIQUEZ CABOT JUAN C/O CABOT CORPORATION TWO SEAPORT LANE BOSTON, MA 02210		X		

Signatures

Michaela Allbee, pursuant to a power of attorney from Mr. Enriquez-Cabot

11/14/2006

**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) Each share of phantom stock is the economic equivalent of one share of Cabot common stock.

(2) Immediately exercisable.

(3) Shares of phantom stock are payable in cash following the reporting person's termination of service as a director, and may be transferred into an alternative investment account.

(4) For calendar year 2006, Mr. Enriquez-Cabot elected to change the earnings measure used to measure and credit notional earnings to compensation he has elected to defer under the Cabot Corporation Deferred Compensation Plan from phantom stock units to the Moody's Corporate Bond Rate. Under the terms of the Plan, when such a change is made, phantom stock units are converted to cash based on the fair market value of Cabot common stock as of the effective date of the election. The closing price of Cabot's common stock on January 3, 2006 (the effective date of the election) was \$37.13. Mr. Enriquez-Cabot did not receive a cash payment; rather, the amount was credited to his deferred account.

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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