

ALBEMARLE CORP
Form 4
July 28, 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 *
GOTTWALD WILLIAM M

(Last) (First) (Middle)
330 SOUTH FOURTH STREET

(Street)

RICHMOND, VA 23219

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ALBEMARLE CORP [ALB]

3. Date of Earliest Transaction
(Month/Day/Year)
07/27/2006

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)
Chairman of the Board

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 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	07/27/2006		G	V 5,000 D \$ 0	1,039,805	D	
Common Stock	07/27/2006		G	V 3,000 D \$ 0	1,036,805	D	
Common Stock	07/27/2006		G	V 1,000 D \$ 0	1,035,805	D	
Common Stock	07/27/2006		G	V 1,000 D \$ 0	1,034,805	D	
Common Stock	07/27/2006		M	20,000 A \$ 15.9375	1,054,805	D	

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Common Stock	07/27/2006	S	20,000	D	\$ 50.5288	1,034,805	D	
Common Stock						37,170	I	Shares held in trust fbo William M. Gottwald, Jr., u/a dtd 10/13/83. ⁽¹⁾
Common Stock						27,065	I	Shares held in trust fbo William M. Gottwald, Jr. u/a dtd 1/3/89. ⁽²⁾
Common Stock						70,481	I	Shares held by William M. Gottwald, Jr.
Common Stock						16,660	I	Shares held in trust fbo Elizabeth I. Gottwald u/a dtd 3/28/85. ⁽⁵⁾
Common Stock						27,065	I	Shares held in trust fbo Elizabeth I. Gottwald u/a dtd 1/3/89. ⁽²⁾
Common Stock						96,119	I	Shares held by Elizabeth I. Gottwald.
Common Stock						27,845	I	Shares held in trust fbo reporting person's children u/a dtd 8/16/90.
Common Stock						86,170	I	Shares held as

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				co-Trustee fbo reporting person's family u/a dtd 12/16/91. <u>(6)</u>
Common Stock	5,374	I		Shares held as Trustee fbo Samuel S. Gottwald u/a dtd 12/21/87.
Common Stock	23,148	I		Shares held as Trustee fbo Samuel S. Gottwald u/a dtd 1/3/89. <u>(3)</u>
Common Stock	3,226	I		Shares held as Trustee fbo James C. Gottwald u/a dtd 10/20/87.
Common Stock	5,374	I		Shares held as Trustee fbo James C. Gottwald u/a dtd 12/21/87.
Common Stock	23,148	I		Shares held as Trustee fbo James C. Gottwald u/a dtd 1/3/89. <u>(3)</u>
Common Stock	9,147	I		Shares held as Trustee fbo James C.

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Common Stock	13,225	I	Gottwald u/a dtd 1/3/89. Shares held as Trustee fbo Charles H. Gottwald u/a dtd 9/5/89.
Common Stock	23,060	I	Shares held as Trustee fbo Charles H. Gottwald u/a dtd 9/5/89. ⁽³⁾
Common Stock	4,424	I	Shares held as Trustee fbo Charles H. Gottwald u/a dtd 10/18/89.
Common Stock	25,691	I	Shares held as Trustee fbo Margaret A. Gottwald u/a dtd 3/9/92. ⁽³⁾
Common Stock	8,947	I	Shares held as Trustee fbo Sarah W. Gottwald u/a dtd 1/3/89.
Common Stock	844,725	I	Shares held of record by Westham Partners, L.P., reporting person

Common Stock	500,000	I	general partner & limited partner. Shares held as co-Trustee fbo reporting person's family u/w Floyd D. Gottwald. <u>(4)</u>
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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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Nonqualified Option (Right to Buy)	\$ 15.9375	07/27/2006		M	20,000	<u>(7)</u> 02/21/2007	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOTTWALD WILLIAM M 330 SOUTH FOURTH STREET RICHMOND, VA 23219	X		Chairman of the Board	

Signatures

Nicole C. Daniel, attorney
in fact

07/28/2006

__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) Includes 27,877 shares held of record by Westham Partners, L.P.

(2) 14,175 held of record by Westham Partners, L.P.

(3) 12,731 shares held of record by Westham Partners, L.P.

(4) Additional Indirect Holdings: 3,933 shares held by Trustee under Albemarle Savings Plan; 15,446 shares held by spouse; 9,526 shares held by Trustee fbo James M. Gottwald u/a dtd 12/1/81; 8,947 shares held by Trustee fbo James M. Gottwald u/a dtd 1/3/89; 5,486 shares held by Trustee fbo Sarah W. Gottwald u/a dtd 3/1/83.

(5) 12,435 shares held of record by Westham Partners, L.P.

(6) 64,717 shares held of record by Westham Partners, L.P.

(7) Exercisable six years from date of grant or earlier in 25% annual increments in the event that the trading price of Albemarle Corporation Common Stock equals or exceeds certain price levels.

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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