

Chemtura CORP
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

CHEMTURA CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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No fee required.

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(4) Date Filed:

Notice of 2013 Annual Meeting and Proxy Statement

1818 Market Street, Suite 3700
Philadelphia, Pennsylvania 19103

April 4, 2013

Dear Shareholders,

I am pleased to invite you to attend Chemtura Corporation's 2013 Annual Meeting of Shareholders. The Annual Meeting will be held on Thursday, May 9, 2013 at 8:30 AM, EDT, at the Pyramid Club, 1735 Market Street, Philadelphia, PA 19103.

At the Annual Meeting, shareholders will vote on the matters set forth in the accompanying notice of Annual Meeting and proxy statement. In addition, we will discuss our 2012 performance and answer your questions.

This year you are asked to elect our nine directors, to adopt an advisory resolution to approve executive compensation, to ratify the selection of KPMG LLP as our independent registered public accounting firm for 2013 and to approve an amendment to our certificate of incorporation to implement a majority vote standard in uncontested elections of directors. Each of these matters is described in the formal meeting notice and proxy statement on the following pages.

Your vote is important. To make it easier for you to vote your shares, you have the choice of voting over the internet, by telephone, or by completing and returning the enclosed proxy card. The proxy card describes your voting options in more detail.

Very Truly Yours,

/s/ CRAIG ROGERSON

Craig A. Rogerson

*Chairman of the Board, President and Chief
Executive Officer*

Your vote is important.

Please vote by internet, telephone or mail as soon as possible.

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Notice of Annual Meeting of Shareholders

1818 Market Street, Suite 3700
Philadelphia, Pennsylvania 19103

April 4, 2013

The Chemtura Corporation 2013 Annual Meeting of Shareholders will be held on Thursday, May 9, 2013 at 8:30 AM, Eastern Daylight Time, at the Pyramid Club, 1735 Market Street, Philadelphia, PA 19103. Registration will begin at 8:00 AM.

The items of business are:

§ election of nine directors;

§ an advisory resolution to approve executive compensation;

§ an amendment to our certificate of incorporation to implement a majority vote standard in uncontested elections of directors;

§ ratification of the appointment of KPMG LLP as our independent registered public accounting firm for 2013; and

§ to transact such other business as may properly come before the meeting or any adjournment or postponement of the meeting.

Holders of our common stock of record at the close of business on March 14, 2013 are entitled to vote at the Annual Meeting.

Your vote is important and we encourage you to vote your shares promptly, whether or not you plan to attend the Annual Meeting. You may vote by internet, telephone or mail. Please see *Frequently Asked Questions* beginning on page 1 of the proxy statement for more information on how to vote your shares.

By Order of the Board of Directors,

/s/ BILLIE FLAHERTY

Billie S. Flaherty

*Senior Vice President,
General Counsel and Secretary*

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Frequently Asked Questions

How does the Board of Directors recommend that I vote?

The Board recommends that you vote:

§ **FOR** election of each of the nine director nominees (*Item No. 1*);

§ **FOR** approval of the advisory resolution on executive compensation (*Item No. 2*);

§ **FOR** adoption of an amendment to the certificate of incorporation to implement majority voting in uncontested director elections (*Item No. 3*); and

§ **FOR** ratification of the appointment of KPMG LLP for 2013 (*Item No. 4*).

Why is it so important that I vote my shares?

We value the input of our shareholders. Regardless of the number of shares you hold and whether you plan to attend the Annual Meeting, we encourage you to vote your shares as soon as possible to ensure that your vote is recorded promptly and so that we can avoid additional solicitation costs.

How may I vote my shares?

Beneficial Shareholders. If you own shares through a broker, bank or other record holder you are considered the § beneficial owner of shares held in "street name." You must instruct the record holder how to vote your shares. Please refer to the materials forwarded by your record holder.

§ **Registered Shareholders.** If you own shares registered in your name, you may vote by proxy before the Annual Meeting

§ by internet at www.proxyvote.com,

§ by calling 1-800-690-6903 or

§ by signing and returning a proxy card.

Proxies submitted via the internet or by telephone must be received by 11:59 PM, EDT, on May 8, 2013.

May I change or revoke my vote?

§ **Beneficial Shareholders.** Beneficial shareholders should contact their broker, bank or other record holder for instructions.

§ **Registered Shareholders.** Registered shareholders may change a proxy at any time before its exercise by delivering written notice of revocation to the Corporate Secretary, by delivering another proxy dated later than the original proxy, or by attending the Annual Meeting and voting by ballot.

What vote is required to approve each proposal?

§ **Election of Directors (Item No. 1):** The nominees for director receiving a plurality of the votes cast at the Annual Meeting will be elected directors. "Plurality" means that the nominees who receive the largest number of votes cast are elected as directors. Shares not voted for the election of nominees will not affect the outcome of the election of directors. If any nominee is unable or declines to serve, proxies will be voted for the balance of those named and for such person as is designated by the Board to replace any such nominee. (The Board does not anticipate this will occur.) Note that if the majority standard for election of directors being considered as *Item No. 3* is adopted it will become effective for future uncontested elections of directors beginning with the 2014 Annual Meeting.

§ **Advisory Resolution to Approve Executive Compensation (Item No. 2) and Ratification of Selection of Independent Auditor (Items No. 4):** Shareholders may vote "For" or "Against" each of these proposals, or may abstain from voting. Our By-Laws require the affirmative vote of the majority of shares present in person or by proxy and entitled to vote at the Annual Meeting for the approval of *Item Nos. 2 and 4*. A shareholder who signs and submits a proxy is "present," so an abstention will have the same effect as a vote "Against" *Item Nos. 2 and 4*.

§ **Amendment to the Certificate of Incorporation to Implement Majority Voting in Uncontested Elections of Directors (Item No. 3):** Shareholders may vote "For" or "Against" this proposal, or may abstain from voting. The affirmative vote of a 66 ²/₃% of shares outstanding is required for the approval of *Item No. 3*. An abstention will have the same effect as a vote "Against" *Item No. 3*.

What are broker non-votes and what effect will they have on each item considered?

If a broker or other financial institution holds your shares in its name and you do not provide voting instructions to it, New York Stock Exchange (NYSE) rules allow that firm to vote your shares only on routine matters. *Item No. 4*, the ratification of the appointment of our independent auditor for 2013, is the only routine matter. For all matters other than *Item No. 4*, you must submit your voting instructions to the firm that holds your shares if you want your vote to

count on such matters. When a firm votes a client's shares on some but not all of the proposals, the missing votes are referred to as "broker non-votes." Broker non-votes will have no effect on *Item Nos. 1 and 2*, and will be equivalent to a vote "Against" *Item No. 3*.

What if I return my proxy but do not vote for all of the proposals?

Shares represented by a properly executed proxy will be voted at the Annual Meeting and, when instructions are given by the shareholder, will be voted in accordance with those instructions. If a proxy is executed and returned but no instructions are given the shares will be voted according to the recommendations of the Board of Directors.

Who is entitled to vote at the 2013 Annual Meeting?

Holders of Chemtura stock at the close of business on March 14, 2013 are entitled to receive notice of and to vote their shares at the Annual Meeting. On that date, there were 98,287,042 shares of common stock outstanding and eligible to vote. There were approximately 5,080 registered shareholders and approximately 25,400 beneficial shareholders whose shares were held in "street name" through a broker or bank.

A list of shareholders of record entitled to vote at the Annual Meeting will be available at the Annual Meeting and will also be available for ten business days prior to the Annual Meeting between the hours of 9:00 AM and 5:00 PM, EDT, at the Office of the Corporate Secretary, Chemtura Corporation, 199 Benson Road, Middlebury, CT 06749. A shareholder may examine the list for any legally valid purpose related to the Annual Meeting.

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Each share of Chemtura stock entitles the holder to one vote on each proposal.

How many votes must be present in order to hold the Annual Meeting?

A quorum must be present in order for business to be conducted at the Annual Meeting. A quorum consists of the holders of one-third of the outstanding shares of stock entitled to vote at the meeting. Shares of Chemtura stock present in person or by duly authorized proxy (including any abstentions and broker non-votes) will be counted for the purpose of establishing a quorum at the meeting.

Are there any other items of business that will be addressed at the Annual Meeting?

The Board is not aware of any business that may properly be brought before the Annual Meeting other than those matters described in this proxy statement. If any matters other than those shown on the proxy card are properly brought before the Annual Meeting, the proxy card gives discretionary authority to the persons named on the proxy card to vote the shares in their best judgment.

What procedures must I follow in order to attend the Annual Meeting in person?

Attendance and voting at the Annual Meeting is limited to shareholders of record at the close of business on March 14, 2013.

Beneficial Shareholders. If you are a beneficial shareholder, when you arrive at the Annual Meeting, please register at the table for beneficial shareholders. To be admitted to the Annual Meeting, beneficial shareholders must bring an account statement or letter from their broker or bank showing that they owned Chemtura stock as of March 14, 2013[§] and a valid photo identification. In order to vote at the meeting, beneficial shareholders must also bring legal proxies, which they can obtain only from their broker or bank. Please contact your broker or bank directly for specific information on how to obtain a legal proxy.

Registered Shareholders. If you are a registered shareholder, when you arrive at the Annual Meeting please register[§] at the table for registered shareholders and provide a business card and a valid photo identification.

Cameras, recording devices, cell phones, and other electronic devices will not be permitted at the Annual Meeting other than those operated by Chemtura or its designees. All bags, briefcases, and packages will need to be checked at

the door or will be subject to search.

How can I vote shares acquired through the Chemtura Employee Stock Purchase Plan?

If you participate in the Chemtura Corporation Employee Stock Purchase Plan (the "ESPP") and had shares of our common stock associated with your account on the March 14, 2013 record date, the shares are held in "street name" by Fidelity and you have full rights as a beneficial shareholder with respect to those shares. Please refer to the response applicable to "Beneficial Shareholders" above relating to voting and attendance at the Annual Meeting, and to the associated instructions provided by Fidelity.

How may I obtain a copy of Chemtura's Annual Report on Form 10-K and other financial information?

Chemtura's 2012 Annual Report, which includes a copy of the Annual Report on Form 10-K, was delivered to shareholders with this proxy statement. Our Notice of Annual Meeting, Proxy Statement and 2012 Annual Report are also available on the Investors section of our website at www.chemtura.com and on the SEC's website at www.sec.gov. Shareholders also may request an additional copy of the Annual Report on Form 10-K, which we will furnish without charge, by calling 203-573-2153, writing to Daniel Murray, Investor Relations, Chemtura Corporation, 199 Benson Road, Middlebury, CT 06749, or emailing a request to investors@chemtura.com.

May I receive my proxy materials electronically in the future?

Instead of receiving paper copies of our annual report and proxy statement in the mail, registered shareholders can elect to receive these communications electronically. For additional information and to elect this option, please access the website www.computershare.com/investor. Many brokers and banks also offer electronic delivery of proxy materials to their clients. If you are a beneficial shareholder, you may contact your broker or bank to find out whether this service is available to you. If your broker or bank uses Broadridge Investor Communications Services, you can elect to receive future proxy materials electronically at www.investordelivery.com.

Several shareholders live at my address. Why did we receive only one set of proxy materials?

We deliver only one annual report and one proxy statement to multiple shareholders at the same address unless we have received contrary instructions. Upon request, we will deliver separate copies to a shareholder at a shared address to which a single copy was delivered. Registered shareholders who wish to change future delivery instructions should contact our Transfer Agent: Computershare Shareowner Services LLC., P.O. Box 43006, Providence, RI 02940-3006, www.computershare.com/investor.

Who pays for this proxy solicitation?

We bear the costs of soliciting proxies. We have hired Morrow & Co., LLC, a proxy solicitation firm, to aid in the solicitation of proxies, for a base fee of \$8,500, plus additional expenses of approximately \$7,000. Proxies may be solicited by personal interview, mail, telephone, email and other online methods. Morrow & Co., LLC has contacted brokerage houses, other custodians and nominees to ask whether other persons are the beneficial owners of the shares they hold in street name and, if that is the case, will supply additional copies of the proxy materials for distribution to such beneficial owners. We will reimburse such parties for their reasonable expenses in sending proxy materials to the beneficial owners of the shares.

Where can I find the voting results of the Annual Meeting?

We will announce preliminary voting results at the Annual Meeting. We will file with the SEC a Current Report on Form 8-K containing the final voting results within four business days of the Annual Meeting or, if final results are not available at that time, within four business days after they become available.

General Information

This proxy statement is issued in connection with the solicitation of proxies by the Board of Directors of Chemtura Corporation for use at the 2013 Annual Meeting of Shareholders and at any adjournment or postponement thereof. We will begin distributing this proxy statement, a form of proxy and the 2012 Annual Report on or about April 4, 2013.

Shares represented by a properly executed proxy will be voted in accordance with instructions provided by the shareholder. If you return a signed proxy card but do not provide voting instructions for some or all of the matters to be voted on, your shares will be voted on all uninstructed matters in accordance with the recommendations of the Board of Directors. Please see *How does the Board of Directors recommend that I vote?* in *Frequently Asked Questions* above for additional information.

Our corporate headquarters is located at 1818 Market Street, Suite 3700, Philadelphia, PA 19103. Our principal executive offices are located at 1818 Market Street, Suite 3700, Philadelphia, PA 19103 and at 199 Benson Road, Middlebury, CT 06749.

Election of Directors (*Item No. 1*)

At the 2013 Annual Meeting, nine directors are to be elected for a one-year term. Each of the nominees currently serves as a Chemtura director. The nominees for director receiving a plurality of the votes cast at the 2013 Annual Meeting will be elected directors. Each nominee elected as a director will continue in office until the 2014 Annual Meeting and until his or her successor has been duly elected and qualified or until his or her earlier resignation or removal. If any nominee becomes unable to serve, proxies will be voted for the election of such other person as the Board of Directors may designate, unless the Board chooses to reduce the number of directors.

The Nominating & Governance Committee is responsible for, among other things, screening potential director candidates and recommending qualified candidates to the Board for nomination or appointment. When identifying and evaluating candidates, the Committee first determines whether there are any evolving needs of the Board that require expertise in a particular field. While the Committee does not have a specific written policy on the diversity of the Board, the Committee seeks nominees with a broad diversity of experience, professionalism, skills and backgrounds. The Committee does not assign specific weights to particular criteria and no particular criterion is necessarily applicable to all prospective nominees. We believe that the backgrounds and qualifications of the directors, considered as a group, should provide a composite mix of experience, knowledge and abilities that will allow our Board to fulfill its responsibilities.

Our corporate governance principles also require that all director candidates, whether recommended by a shareholder or otherwise, possess the following qualifications:

§ unquestionable personal and professional ethics and integrity;

§ policy-making experience in business, education, technology or government;

§ expertise that is useful to Chemtura and complementary to other Board members;

§ a willingness to serve on the Board for a period of at least several years and to devote the time required to meet the responsibilities and perform the duties of a director, including attendance at all Board and applicable committee meetings;

§ a commitment to represent the best interests of all shareholders and to objectively appraise the performance of Chemtura and of management; and

§ involvement only in activities that do not create a conflict with the director's responsibilities to Chemtura and its shareholders.

The Committee may retain a third-party search firm to assist the Committee and the Board in locating qualified candidates that meet the needs of the Board at that time. The search firm provides information on a number of candidates, which the Committee reviews and discusses. The Committee, other members of the Board and the Chairman and Chief Executive Officer, will interview potential Board candidates. If the Committee determines that a potential candidate meets the needs of the Board, has the qualifications, and meets the independence standards required by the NYSE, it will recommend the nomination or appointment of the candidate to the Board.

The Committee will consider qualified candidates recommended by shareholders for Board membership in accordance with the procedures established in our By-Laws. For additional information on shareholder nominations of directors, see *Other Matters — Nominations for Individuals to Serve as Director* on page 47.

The current composition of our Board of Directors was significantly influenced by Chemtura's Chapter 11 reorganization during 2010. On March 18, 2009, Chemtura and many of our U.S. subsidiaries filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code ("Chapter 11"). On November 10, 2010, we emerged from Chapter 11 a stronger, leaner and better capitalized company. Pursuant to our plan of reorganization, we made various changes to our Board. The new and carry-over members of our Board other than Mr. Rogerson (our Chairman, President and Chief Executive Officer) were chosen by a Board selection committee established by us and by committees of unsecured creditors and bondholders, and advised by an independent search firm. Following our emergence, Ms. Anna C. Catalano was appointed to the Board to replace a retiring director. Mr. Robert A. Dover was also appointed, bringing our Board to nine members. Both Ms. Catalano and Mr. Dover were recommended by the Nominating & Governance Committee with the advice of an independent search firm.

Set forth below is information with respect to the nominees, including their recent employment or principal occupation, a summary of their specific experience, qualifications, attributes or skills that led to the conclusion that they are qualified to serve as a director, the names of other public companies for which they currently serve as a director or have served as a director within the past five years, their period of service as a Chemtura director and their age at March 31, 2013.

Jeffrey D. Benjamin

Age 51

Director since 2010

Senior Advisor to Cyrus Capital Partners, L.P. Jeffrey D. Benjamin has served as Senior Advisor to Cyrus Capital Partners, L.P., a registered investment adviser, since June 2008. Mr. Benjamin also serves as a consultant to Apollo Management, L.P., a private investment fund, and from September 2002 to June 2008 served as a Senior Advisor to Apollo Management. Mr. Benjamin currently serves as a director (since 2005) and as a member of the audit, compensation, and nominating & corporate governance committees of Exco Resources, Inc., a producer of natural gas and oil, and as a director (since 2008) of Caesars Entertainment Corporation, a provider of branded casino entertainment. He also serves as Chairman of the Board of Spectrum Group International, Inc. (where he has been a director since 2009), a precious metals trading and collectibles company. Within the last five years, Mr. Benjamin was

a director of Virgin Media Inc. and Goodman Global Inc. (both publicly-held companies). Mr. Benjamin holds a Master of Science in Management from the Sloan School of Management at MIT, with a concentration in Finance, and has more than 25 years of investment banking and investment management experience.

Qualifications. Mr. Benjamin's 25 years of investment banking and investment management experience provides valuable perspective to our Board on a broad range of corporate finance and capital markets matters and growth strategies.

Timothy J. Bernlohr

Age 54

Director since 2010

Founder and Managing Member of TJB Management Consulting, LLC. Timothy J. Bernlohr is the founder and managing member of TJB Management Consulting, LLC, which specializes in providing project specific consulting services to businesses in transformation, including restructurings, interim executive management and strategic planning services. He founded the consultancy in 2005. Mr. Bernlohr is the former President and Chief Executive Officer of RBX Industries, Inc., which was a nationally recognized leader in the design, manufacture and marketing of rubber and plastic materials to the automotive, construction, and industrial markets. RBX® was sold to multiple buyers in 2004 and 2005. Prior to joining RBX® in 1997, Mr. Bernlohr spent 16 years in the International and Industry Products division of Armstrong World Industries, where he served in a variety of management positions. Mr. Bernlohr currently serves as a director (since 2006) and as a member of the audit and nominating & governance committees of Atlas Air Worldwide Holdings, Inc., a provider of air cargo and outsourced aircraft operating solutions, and as a director (since 2011) and member of the compensation and nomination & governance committees of Rock Tenn Corporation, a manufacturer and marketer of corrugated packaging materials (both publicly-held companies). Mr. Bernlohr is also chairman of Champion Home Builders, Inc., chairman of The Manischewitz Company, and lead director of Contech Engineered Solutions (all privately-held companies). Within the last five years, Mr. Bernlohr was a director of WCI Steel, Inc., Smurfit Stone Container Corporation, Ambassadors International Inc., and Aventine Renewable Energy Holdings, Inc. (all publicly-held companies). Mr. Bernlohr is a graduate of Pennsylvania State University.

Qualifications. Mr. Bernlohr's operating experience as a chief executive officer provides our Board with valuable perspective into operations and finance and his service as a director for other public company boards and committees provides our Board with important insights into matters relating to corporate governance, compensation and strategic initiatives

Anna C. Catalano

Age 53

Director since 2011

Former Group Vice President, Marketing, BP plc. (“BP”). Anna C. Catalano was Group Vice President, Marketing for BP from 2000 through 2003. Prior to that she held various executive positions in BP and Amoco, including Group Vice President, Emerging Markets at BP, Senior Vice President, Sales and Operations at Amoco and President of Amoco Orient Oil Company. In addition to frequently speaking on strategic marketing and global branding, Ms. Catalano is a leader on the mentoring and advancement of women in business and in recognition of her efforts she was recognized by Fortune Magazine in 2001 as being among “The Most Powerful Women in International Business.” Ms. Catalano currently serves as a director and as a member of the corporate governance and compensation committees of Mead Johnson Nutrition Company (since 2010), a global leader in pediatric nutrition, as a director and as a member of the risk management and corporate governance and nominating committees of Willis Group Holdings PLC (since 2006), a provider of insurance brokerage, reinsurance and risk management consulting services and as a director and member of the compensation committee of Kraton Performance Polymers, a global leader of specialty polymers (all publicly-held companies). Ms. Catalano also serves on the board of the Houston Chapter of the Alzheimer’s Association, and as an advisory board member of the Kellogg Innovation Network of Northwestern University. Ms. Catalano formerly served on the boards of SSL International plc, Hercules Incorporated and Aviva plc. Ms. Catalano holds a BS degree in Business Administration from the University of Illinois, Champaign-Urbana.

Qualifications. Ms. Catalano brings to the Board significant experience in international business operations with a focus in marketing.

Alan S. Cooper

Age 54

Director since 2010

Founder and Managing Partner of Jet Capital Investors, L.P. (“Jet Capital”). Alan S. Cooper is a founder and Managing Partner of Jet Capital, a private investment firm specializing in risk arbitrage, capital structure arbitrage and other event-driven investing. Jet Capital was founded in 2002. From 2000 through 2002, Mr. Cooper was a Principal of Redwood Capital Management, a hedge fund, where he was responsible for portfolio management, research and trading for risk arbitrage investing. Mr. Cooper was also responsible for marketing, investor relations and back office operations. From 1992 through 2000, Mr. Cooper was General Counsel and beginning in 1994 Vice President of Dickstein Partners, Inc., a hedge fund, responsible for risk arbitrage analysis, investor relations, compliance and back office operations. Mr. Cooper was an attorney at the law firm of Rosenman & Colin (1983-1991) where he specialized in corporate and securities law, including public and private offerings and mergers and acquisitions. He previously served as a director, as chairman of the governance committee and as a member of the compensation committee of Dade Behring Holdings Inc. and as a director of Younkers Stores, Hills Department Stores Inc., Banyan Strategic Land Fund II and Specialty Catalogue, Inc. Mr. Cooper serves as a Trustee of the Washington Institute for Near East Policy. Mr. Cooper is a graduate of the University of Pennsylvania Wharton School of Business and the University of Pennsylvania Law School.

Qualifications. Mr. Cooper’s investment experience as well as his experience and analytical skills as a corporate and securities lawyer provide our Board with a valuable perspective into business strategies, corporate governance matters, strategic mergers and acquisitions and risk management oversight.

James W. Crownover

Age 69

Director since 2005

Former Director of McKinsey & Company. James W. Crownover retired in 1998 as a director of McKinsey & Company, a global management consulting firm. During his 30 year career with McKinsey, Mr. Crownover served as director, as head of its southwest practice and as co-head of its worldwide energy practice working with clients in Asia, Europe, Latin America and the U.S. His practice focused on business strategy, operations and organizational structure. Mr. Crownover has served on the board of Republic Services, Inc., a leading provider of solid waste collection, transfer, recycling and disposal services, since 2008 and currently is Chairman of the Board. He previously served as a director, as a member of the audit committee and as chairman of the governance committee of Allied Waste Industries, which merged into Republic Services, and as chairman of the audit and pension committees of Unocal Corporation, an energy exploration and production company. Mr. Crownover also serves as a director, as chairman of the compensation committee, and as a member of the nominating and corporate governance committee of FTI Consulting, Inc. (since 2006), a global business advisory firm. He serves as a director, as chairman of the governance committee, and as a member of the compensation committee of Weingarten Realty Investors (since 2001), an owner, manager and operator of commercial real estate. Mr. Crownover served as a director of Great Lakes (prior to the merger of Great Lakes and Chemtura) from 2002 to 2005, including as presiding director. Mr. Crownover also serves as Chairman of the board of trustees of Rice University and as a director of the Houston Grand Opera. In 1966, Mr. Crownover received his BS cum laude in chemical engineering from Rice University. He also received an MBA in 1968 from Stanford Business School.

Qualifications. Mr. Crownover's experience over a 30 year career with McKinsey & Company brings to our Board significant expertise in domestic and international operations and business strategy.

Robert A. Dover

Age 67

Director since 2011

Former Chairman and CEO of Jaguar Land Rover and Vice-President of Ford Motor Company. Mr. Dover joined the automotive industry in 1968 and, over his extensive career, has held senior positions with British Leyland, Land Rover, Jaguar Cars and Massey Ferguson, culminating with his service from 2000 to 2004 as Chairman and CEO of Jaguar Land Rover Limited (currently a unit of Tata Motors). While in these roles, Mr. Dover was responsible for the Jaguar XK8 sports car program and oversaw the Land Rover Discovery project. Since 2004, Mr. Dover has been engaged as an independent consultant to UK and international businesses and involved in a number of not-for-profit initiatives and board assignments. He currently serves as chairman and a director of Autoscan Ltd., a privately held UK-based third party consultant business, and SinterCast, a Sweden-based corporation which provides on-line process control technology to the cast iron/foundry industry (both publicly-held companies). From 2009 to January 2012, he also served as a director and on the compensation & benefits committee of Hayes Lemmerz International, a manufacturer of automotive and commercial highway products. Mr. Dover is a director of the Jaguar Daimler Heritage Trust, Chairman of the British Motor Industry Heritage Trust. He holds a degree in mechanical engineering from the University of Manchester and acts as Visiting Professor of Engineering at Coventry University and Industrial Professor of Manufacturing at Warwick University.

Qualifications. Mr. Dover's background in engineering and product development within capital intensive ventures provides our Board with important insights into production and manufacturing strategies applicable to our businesses, and his extensive experience as a leader of global enterprises is of substantial value in addressing issues we confront as an international firm.

Jonathan F. Foster

Age 52

Director since 2010

Managing Director of Current Capital LLC. Jonathan F. Foster is a Managing Director of Current Capital LLC., a private equity and portfolio company management firm focused primarily on lower middle market industrial and business services companies. Mr. Foster currently serves as a director, as chairman of the audit committee and as a member of the finance committee of Masonite Inc. and as a director and as a member of the audit and nominating & governance committees of Lear Corporation. He is also a trustee of the New York Power Authority, the largest state-owned power organization in the U.S. From 2007 to 2008, Mr. Foster was Managing Director and Co-Head of Diversified Industrials & Services at Wachovia Securities. From 2005 through 2007, he was Executive Vice President of Finance and Business Development at Revolution Living, one of three business groups in the Revolution family of companies founded by Steve Case, co-founder of AOL. Previously, from 2002 through 2004, Mr. Foster served as a Managing Director of The Cypress Group, a private equity investment firm, where he led the industrial and services group. Mr. Foster also served as Senior Managing Director at Bear Stearns & Co. from 2001 through 2002 where he was responsible for mergers and acquisitions in industrial products and services. During 2000, he served as Executive Vice President, Chief Operating Officer and Chief Financial Officer of Toysrus.com. Previously, from 1988 through 1999, Mr. Foster was at Lazard LLC, ultimately as a Managing Director, where he worked on a wide range of mainly industrial and services mergers and acquisitions transactions.

Qualifications. Mr. Foster's experience in private equity, investment banking and mergers and acquisitions provides our Board with valuable guidance with respect to a broad range of strategic, operational and growth strategies.

Craig A. Rogerson

Age 56

Director since 2008

Chairman, President and Chief Executive Officer, Chemtura Corporation. Craig A. Rogerson has served as Chemtura's Chairman, President and Chief Executive Officer since December 2008. Mr. Rogerson had previously served as President, CEO and director of Hercules, Incorporated until its acquisition by Ashland, Incorporated on November 13, 2008. Mr. Rogerson joined Hercules in 1979 in the firm's Water Management Chemicals Division. In April 1997 he left Hercules to join Wacker Silicones Corporation where he served as President and CEO. In May 2000 Mr. Rogerson rejoined Hercules as vice president business operations of their BetzDearborn Division eventually being named vice president and general manager of that division in August, 2000. Prior to being named CEO of Hercules in December 2003, Mr. Rogerson held a variety of senior management positions with the company including president of the FiberVisions and Pinova Divisions, vice president-global procurement and COO. Mr. Rogerson serves on the boards of directors of PPL Corporation, the Society of Chemical Industry and the American Chemistry Council. He also serves on the Advisory Board of Michigan State University's Chemical Engineering and Material Science school. Mr. Rogerson previously served on the boards of First State Innovation and the Delaware Business Roundtable.

Qualifications. Mr. Rogerson's prior service as President and Chief Executive Officer of a specialty chemicals company and his day-to-day leadership as Chief Executive Officer of Chemtura, provide him with intimate knowledge of our operations and provide the Board with unique insights into our opportunities and challenges.

John K. Wulff

Age 64

Director since 2010

Retired Chairman of Hercules Inc. John K. Wulff is the former Chairman of Hercules Inc., a manufacturer of specialty chemical products, a position he held from July 2003 until Ashland, Inc.'s acquisition of Hercules in November 2008. Prior to that time, he served as a member of the Financial Accounting Standards Board from 2001 to 2003. Mr. Wulff was previously Chief Financial Officer of Union Carbide Corporation ("Union Carbide") from 1995 to 2001. During his 14 years at Union Carbide, a manufacturer of chemicals and polymers, he also served as Vice President and Principal Accounting Officer from 1989 to 1995, and as Controller from 1987 to 1989. Mr. Wulff was also a partner of KPMG and predecessor firms from 1977 to 1987. He currently serves as a director (since 2004), as chairman of the governance & compensation committee, and as a member of the audit and MIS committees of Moody's Corporation. He is also a director (since 2006) and member of the audit and nominating & corporate governance committees of Celanese Corporation, a global manufacturer of industrial chemicals. Mr. Wulff previously served as a director of Sunoco, Inc. from 2004 to 2012 and of Fannie Mae from December 2004 until September 2008.

Qualifications. Mr. Wulff's leadership and experience in the chemical industry, combined with finance and accounting expertise from serving in executive accounting and finance positions, provides the Board with broad chemical industry experience and finance and accounting expertise.

The Board of Directors unanimously recommends a vote for each of the above nominees for election as director.

Corporate Governance and Ethics

Chemtura is firmly committed to the values of good corporate governance and high ethical standards. The Board believes that these values are critically important in achieving business success and fulfilling the Board's responsibilities to our stakeholders. We reevaluate our policies on an ongoing basis to ensure they reflect these values and effectively meet our Company's needs. Listed below are some of the significant corporate governance and ethics practices and policies we have adopted.

Code of Business Conduct. We have adopted a written code of ethics, or "code of business conduct," applicable to all § our directors, officers and employees. We intend to disclose any waivers of, or amendments to, the code of business conduct on our website.

Lead Director. Our By-Laws establish the role of an independent lead director who is elected by the independent § directors.

Executive Sessions. Our board meets regularly in executive sessions without the presence of management, including § our Chairman.

Majority voting for Directors. Subject to approval by shareholders at this Annual Meeting, we will implement a § majority vote standard in uncontested elections of directors effective at the 2014 Annual Meeting.

Related Person Transactions Policy. Our Audit Committee is responsible for approving or ratifying significant § transactions involving our Company and related persons and determining that the transaction is on terms no less favorable in the aggregate than those generally available to an unaffiliated party under similar circumstances.

Encouraging Communications with the Board. The Board has established a process whereby shareholders or other § interested parties may communicate with the Board on concerns related to accounting, internal controls, auditing matters, corporate governance, safety, health or environmental issues or any other significant legal or ethical issues at Chemtura.

Additional information is provided below regarding these and certain other key corporate governance and ethics policies that we believe enable us to manage our business in accordance with the highest standards of business practices and in the best interest of our shareholders. The code of business conduct, our related persons transactions policy, the charters of each of our Board committees and our corporate governance principles may be viewed on our website at www.chemtura.com. Note that information on our website does not constitute part of this proxy statement. You may also obtain a copy of any of these documents without charge by writing to: Chemtura Corporation, 199 Benson Road, Middlebury, CT 06749, Attention: Corporate Secretary.

Board Responsibilities, Composition and Independence

Our business and affairs are managed under the direction of the Board of Directors. Our Board has nine members. It is the intent of our Board that a substantial majority of its members should meet the director independence requirements of the NYSE listing standards. The Board has affirmatively determined that all current directors (other than Mr. Rogerson) are independent based on the following standards:

no entity (other than a charitable entity) of which a director is an employee in any position or any immediate family member is an executive officer, made payments to, or received payments from, Chemtura and its subsidiaries in any § of the 2012, 2011, or 2010 fiscal years in excess of the greater of \$1,000,000 or two percent of that entity's annual consolidated gross revenues;

no director, or any immediate family member employed as an executive officer of Chemtura or its subsidiaries, received in any twelve-month period within the last three years more than \$120,000 per year in direct compensation § from Chemtura or its subsidiaries, other than director and committee fees and pension or other forms of deferred compensation for prior service not contingent in any way on continued service;

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§ Chemtura did not employ a director in any position, or any immediate family member as an executive officer, during the past three years;

§ no director is a current partner or employee of a firm that is Chemtura's internal or external auditor (the "Auditor"); no immediate family member of a director is a current partner of the Auditor or an employee of the Auditor who personally worked on our audit; and no director or immediate family member of a director was during the past three years a partner or employee of the Auditor and personally worked on our audit within that time;

§ no director or immediate family member served as an executive officer of another company during the past three years at the same time as a current executive officer of Chemtura served on the compensation committee of such company; and

§ no other material relationship exists between any director and Chemtura or our subsidiaries.

The Board held 18 meetings and its committees held 29 meetings during 2012. All incumbent directors attended at least 75% of the total number of meetings held by the Board and by the committees on which they served. It is our policy that all directors are expected to attend our annual meeting of shareholders. Our 2012 Annual Meeting was held on May 10, 2012 and was attended by all then current directors. It is the Board's policy that directors retire at the age of 72.

Board Leadership Structure

General. The Board has determined that the appropriate leadership structure for the Board at this time is for Mr. Rogerson, our President and Chief Executive Officer, to serve as Chairman of the Board. The Board has selected a lead director, currently, Mr. Bernlohr, to provide independent leadership. Our lead director is elected by a majority of the independent directors upon a recommendation from the Nominating & Governance Committee. Our lead director presides over executive sessions of the non-employee directors following every Board meeting and advises the Chairman, in consultation with the other independent directors, as to Board schedules and agendas. Executive sessions are not attended by management. The Board has also determined that our lead director will be available to consult with shareholders and call meetings of the independent directors when appropriate.

The independent directors believe that our Chief Executive Officer is best situated to serve as Chairman because he is the director most familiar with our business and industry and most capable of identifying strategic priorities and leading the discussion and execution of strategy. Independent directors and management have different perspectives and roles in strategy development. Our independent directors bring experience, oversight and expertise from outside Chemtura while the Chief Executive Officer brings industry and Company-specific experience and expertise. The Board believes that the combined role of Chairman and Chief Executive Officer provides the appropriate balance between strategy development and execution and independent oversight of management by the Board, promotes

Oversight of Risk Management

General. We are exposed to a number of risks including, among others, financial, strategic and operational risks and risks relating to regulatory and legal matters. The Board has an active role, as a whole and also at the committee level, in overseeing our risk management process and in assessing the most significant risks facing Chemtura. Specific Board committees are responsible for overseeing specific types of risks. The chairs of each of our Board committees report to the Board on what transpired at any committee meetings.

Under our policies, the leaders of each of our businesses and functions are responsible for identifying risks that could affect achievement of business goals and strategies, assessing the likelihood and potential impact of significant risks, prioritizing risks and actions to be taken in response, and regularly reporting to the CEO on actions to monitor and manage significant risks in order to remain within our range of risk tolerance. In the course of reviewing business plans and projects, management regularly identifies and reviews the attendant risks with the Board and the steps that have or will be taken to address them. Management periodically reports to the Board on its risk assessment and status of its action plans identified to mitigate risk. These reviews occur periodically at regularly scheduled and special meetings of the Board. As described in the table below, each of the Board committees is responsible for oversight of risk management practices for categories of risks relevant to their respective function.

Board/ Committee	Primary Areas of Risk Oversight
Full Board	Risk management process and structure, strategic risks associated with business plans, and other significant risks such as major litigation, business development risks, succession planning and Chemtura’s overall policies and practices for enterprise risk management.
Audit Committee	Major financial risk exposures; significant operational, compliance, reputational and strategic risks; risks related to the subject matters described in its charter, including risks relating to liquidity, credit, internal controls, disclosure, financial reporting, finance transactions, defined benefit and defined contribution pension plans, related-party transactions, and certain other legal and regulatory matters. The Audit Committee reviews reports from the Chemtura Resource Line, our anonymous hotline that employees can use to report suspected violations of our code of business conduct. It regularly meets in executive session with our Vice President-Internal Audit and our independent registered public accounting firm, without management present, to discuss if there are areas of concern of which the Committee and the full Board should be aware. It reviews insurance programs and policies intended to mitigate risk.
Compensation Committee	Risks related to executive recruitment, assessment, development, retention and succession policies and programs; and risks associated with compensation policies and practices, including incentive compensation.
Environmental, Health & Safety Committee	Risks relating to environmental, health, safety, security and regulatory matters.

**Nominating &
Governance
Committee**

Risks related to corporate governance, leadership structure, effectiveness of the Board and the committees for oversight of Chemtura, review of director candidates and director compensation, conflicts of interest and review of director independence.

Prior to May 10, 2012, Chemtura maintained a separate Finance & Pension Committee charged with specific oversight of risks associated with financial exposures related to debt maturities, foreign exchange, interest, liquidity and hedging programs; risks related to our pension plans and the actions being taken to mitigate or limit such risks. Effective on May 10, 2012, the Finance & Pension Committee was merged into the Audit Committee which assumed direct oversight of these risk areas.

We believe the division of risk management oversight responsibilities described above is an effective approach for addressing the risks facing Chemtura.

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Compensation and Risk. We believe our performance-based compensation and equity programs create appropriate incentives to increase long-term shareholder value. In consultation with our compensation consultant, our compensation programs have been designed with key features and administered in a manner that discourages undue risk-taking by employees. These features include:

§ limits on annual short-term incentive and long-term performance awards, thereby defining and capping potential payouts;

§ the application of annual short-term incentive metrics that align employees against the balanced objectives of increasing earnings and improving cash flow through working capital management;

§ use of three distinct long-term incentive vehicles – restricted stock units (“RSUs”), performance shares and stock options – that vest over a number of years, thereby providing strong incentives for sustained operational and financial performance;

§ the ability to clawback performance-based gains from executive officers and other program participants resulting from financial results for periods after January 1, 2013 which are subsequently restated due to material noncompliance with any financial reporting requirement; and

§ Board and committee exclusive discretion to adjust payouts under both the annual short-term and long-term performance plans to better reflect the core operating performance of Chemtura and its businesses, but prohibit discretion for payouts under those plans above stated maximum awards.

As such, we believe that our compensation policies and programs for all of our employees do not create risks that are reasonably likely to have a material adverse effect on Chemtura.

Committees of the Board of Directors

The Board has established four standing committees to assist in the administration of its responsibilities: an Audit Committee, a Compensation Committee, an Environmental, Health & Safety Committee, and a Nominating & Governance Committee. (During the first part of 2012, the Board of Directors also had in place a Finance & Pension Committee which was merged into the Audit Committee on May 10, 2012.) The Board may establish other special or standing committees from time to time. Members of the committees serve at the discretion of the Board. Each of our four standing committees operates under a written charter adopted by the Board and annually reviews and assesses the adequacy of that charter. These charters were most recently reviewed and revised in May 2012. Each committee member is independent within the meaning of SEC regulations and under NYSE listing standards and otherwise qualifies under the applicable committee charters.

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Director	Audit Committee	Compensation Committee	Environmental, Health & Safety Committee	Nominating & Governance Committee	Finance & Pension Committee <i>(through May 10, 2012)</i>
Jeffrey Benjamin	*		*		
Timothy Bernlohr	*	*		*	
Anna Catalano		*	*		
Alan Cooper	*			*	
James Crownover		*		*	
Robert Dover	*		*		*
Jonathan Foster				*	*
John Wulff			*		*
Meetings Held during 2012	12	6	5	5	1

* *Committee Committee Lead*
Member Chair Director

Audit Committee. Under its charter, the Audit Committee is responsible for, among other things, overseeing the integrity of our accounting and financial reporting processes and the audits of our financial statements. The Audit Committee meets periodically with management to review our risk assessment and risk management policies and material financial risk exposures, including insurance programs and policies intended to mitigate risk, and with the independent registered public accounting firm to review the scope of the annual audit; provides general oversight with respect to the adequacy and effectiveness of our internal administrative business process and information systems controls, and accounting principles employed in our financial reporting; and reviews our Quarterly Reports on Form 10-Q and Annual Report on Form 10-K prior to filing with the SEC. The Audit Committee also selects the independent registered public accounting firm after discussion with the Board; evaluates the independent registered public accounting firm's qualifications, independence and performance; approves all audit and permitted non-audit services provided by the independent registered public accounting firm; and reviews and approves the fees of the independent registered public accounting firm. The Audit Committee reviews earnings press releases, financial information and earnings guidance provided to rating agencies; establishes procedures for handling complaints about accounting and auditing matters and suspected violations of our code of business conduct; and periodically reviews our code of business conduct. With the merger of the Finance & Pension Committee into the Audit Committee in May 2012, the Audit Committee assumed additional responsibilities with respect to oversight of the finances and defined benefit and defined contribution pension plans of the Company.

All members of our Audit Committee meet the financial literacy requirements of the NYSE listing standards and at least one member has accounting or related financial management expertise as required by the NYSE. In addition, the Board has determined that John K. Wulff, the chairman of the Audit Committee, qualifies as an "audit committee financial expert" within the meaning of SEC regulations.

Compensation Committee. Under its charter, the Compensation Committee is responsible for, among other things, the administration of our executive officer compensation plans, including approval of the level of compensation for our executive officers and the review and approval of deferred compensation plans, long-term and short-term incentive programs, equity plans and equity ownership guidelines for our executive officers and directors. This committee reviews and approves the corporate goals and objectives relative to the Chief Executive Officer's compensation, evaluates the Chief Executive Officer's performance against those goals and sets the Chief Executive Officer's compensation based on this evaluation. The Committee has responsibility for overseeing the Company's organization and talent development program, reviewing succession planning strategies for key members of management, and advising the full Board on CEO succession planning. The Committee has sole authority to engage consultants on matters of executive compensation.

Environmental, Health & Safety Committee. Under its charter, the Environmental, Health & Safety Committee provides, among other things, guidance to and oversight of management with respect to safety, health, environmental, security and regulatory matters, including the review of our safety, health and environmental performance, policies, standards, procedures, management systems and strategic plans. This committee also recommends actions and policies that will enable us to achieve a high level of safety, health and environmental performance compared with our peers in the chemical industry.

Nominating & Governance Committee. Under its charter, the Nominating & Governance Committee is responsible for corporate governance and organizational matters, including advising the Board with respect to the organization, size and composition of the Board and its committees, identifying and recommending to the Board qualified candidates for election or appointment to the Board, reviewing and recommending changes to our corporate governance principles, evaluating Board performance, and reviewing our policies and programs that relate to corporate governance matters. Commencing in May 2012, the Nominating & Governance Committee assumed responsibility previously vested with the Compensation Committee for reviewing and determining Board compensation.

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee was at any time during 2012 employed as an employee or officer of Chemtura or had any relationship with Chemtura requiring disclosure as a related-party transaction. In addition, no executive officer of Chemtura has served on the board of directors or compensation committee of any other entity that has one or more executive officers who served as a member of our Board or Compensation Committee during 2012.

Communications with the Board of Directors

The Board has established a process whereby shareholders and other interested parties can send communications to one or more directors. To contact directors, you may call one of the following numbers:

§ 1.800.729.1514 if calling from inside the United States or Canada;

§ if calling from outside the U.S. or Canada, use the AT&T Direct Access Operator in the country you are calling from: <http://www.business.att.com/bt/tollfree.jsp>; or

§ if you do not have internet access and are calling from outside the U.S. or Canada, you may call 704-501-2359 and § with operator assistance, reverse the telephone charge for the call.

You may also contact one or more Board members by writing to the following address: CCI, Attn: Chemtura Board of Directors, P.O. Box 561915, Charlotte, NC 28256. Communications may also be directed by email to *ethics@chemtura.com*, to the attention of one or more Board members. In accordance with instructions provided by our Audit