Chemtura CORP Form SC 13G/A February 15, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)*

Chemtura Corporation (Name of Issuer)

Common Stock, par value \$0.01 per share (Title of Class of Securities)

163893100 (CUSIP Number)

December 31, 2010 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

- " Rule 13d-1(b)
- " Rule 13d-1(c)
- b Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.:	163893100		
1	NAME OF REPORTII FIG LLC	NG PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []		
			(b) []
3	SEC USE ONLY		
4		ACE OF ORGANIZAT	TION
	Delaware		
		5	SOLE VOTING POWER
NUMBER OF			0
SHARES		6	SHARED VOTING POWER
BENEFICIALLY			65,791*
OWNED BY		7	SOLE DISPOSITIVE POWER
EACH		_	0
REPORTING		8	SHARED DISPOSITIVE POWER
PERSON WITH			65,791*
9	AGGREGATE AMOU	UNT BENEFICIALLY	OWNED BY EACH REPORTING PERSON
10	*	AGGREGATE AMOL	JNT IN ROW (9) EXCLUDES CERTAIN
10	SHARES	A AGGREGATE AMOC	IVI IV ROW () EXCEUDES CERTAIN
11		S REPRESENTED BY	AMOUNT IN ROW (9)
11			shares of Common Stock outstanding
		•	on Stock outstanding as of September 30, 2010, as
			the Securities and Exchange Commission ("SEC") on
	•	_	3,742 shares of Common Stock issued on
			s 8-K filed with the SEC on November 12, 2010))
12	TYPE OF REPORTIN		5 0-13 med with the SLC on November 12, 2010))
14	00	IO I EKOON	
	00		

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

CUSIP No.:	163893100		
1	NAME OF REPO		
2	Fortress Operating	•	A MEMBER OF A GROUP (a) []
2	CHECK THE AFT	FROFRIATE BOX II' A	A MEMBER OF A GROOF (a) []
			(b) []
3	SEC USE ONLY		
4	CITIZENSHIP OF	R PLACE OF ORGANI	ZATION
	Delaware		
		5	SOLE VOTING POWER
	NUMBER OF		0
	SHARES	6	SHARED VOTING POWER
	BENEFICIALLY		65,791*
	OWNED BY	7	SOLE DISPOSITIVE POWER
	EACH		0
	REPORTING	8	SHARED DISPOSITIVE POWER
	PERSON WITH		65,791*
9	AGGREGATE AI 65,791*	MOUNT BENEFICIAL	LY OWNED BY EACH REPORTING PERSON
10	SHARES	THE AGGREGATE A	MOUNT IN ROW (9) EXCLUDES CERTAIN
11	0.02%* (based on (approximately 24 reported in the Iss November 5, 2010	approximately 338,354 2,935,715 shares of Co uer's Form 10-Q filed v 0, plus approximately 95 0, as reported in the Iss	BY AMOUNT IN ROW (9) ,457 shares of Common Stock outstanding mmon Stock outstanding as of September 30, 2010, as with the Securities and Exchange Commission ("SEC") on 5,418,742 shares of Common Stock issued on outer's 8-K filed with the SEC on November 12, 2010))

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

CUSIP No.:	163893100		
1	NAME OF REPO	RTING PERSON	ı
2	FIG Corp. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []		
2	CHECK THE ALL	I KOI KIATE BO	All AMEMBER Of A GROOf (a)[]
			(b) []
3	SEC USE ONLY		
4	CITIZENSHIP OI	R PLACE OF OR	GANIZATION
	Delaware		
		5	SOLE VOTING POWER
	NUMBER OF		0
	SHARES	6	SHARED VOTING POWER
	BENEFICIALLY		65,791*
	OWNED BY	7	SOLE DISPOSITIVE POWER
	EACH		0
	REPORTING	8	SHARED DISPOSITIVE POWER
	PERSON WITH		65,791*
9	AGGREGATE AI 65,791*	MOUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON
10	CHECK BOX IF 'SHARES	THE AGGREGA	TE AMOUNT IN ROW (9) EXCLUDES CERTAIN
11	0.02%* (based on (approximately 24 reported in the Iss on November 5, 2	approximately 33, 2,935,715 shares uer's Form 10-Q 010, plus approxi 10, as reported in	NTED BY AMOUNT IN ROW (9) 38,354,457 shares of Common Stock outstanding of Common Stock outstanding as of September 30, 2010, as filed with the Securities and Exchange Commission ("SEC") mately 95,418,742 shares of Common Stock issued on the Issuer's 8-K filed with the SEC on November 12, 2010))

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

CUSIP No.:	163893100		
1	NAME OF REPORTING PERSON Fortress Investment Group LLC		
2		OPRIATE BOX IF A ME	EMBER OF A GROUP (a) []
			`
			(b) []
3	SEC USE ONLY		
4	CITIZENSHIP OR F	PLACE OF ORGANIZAT	TION
	Delaware		
		5	SOLE VOTING POWER
	NUMBER OF		0
	SHARES	6	SHARED VOTING POWER
	BENEFICIALLY		65,791*
	OWNED BY	7	SOLE DISPOSITIVE POWER
	EACH		0
	REPORTING	8	SHARED DISPOSITIVE POWER
	PERSON WITH		65,791*
9	AGGREGATE AMO	OUNT BENEFICIALLY (OWNED BY EACH REPORTING PERSON
	65,791*		
10	CHECK BOX IF TH	IE AGGREGATE AMOU	INT IN ROW (9) EXCLUDES CERTAIN
	SHARES		
	[]		
11	PERCENT OF CLA	SS REPRESENTED BY A	AMOUNT IN ROW (9)
	0.02%* (based on ap	proximately 338,354,457	shares of Common Stock outstanding
	(approximately 242,9	935,715 shares of Commo	on Stock outstanding as of September 30, 2010, as
	reported in the Issuer	r's Form 10-Q filed with t	he Securities and Exchange Commission ("SEC") on
	November 5, 2010, p	olus approximately 95,418	3,742 shares of Common Stock issued on
	November 10, 2010,	as reported in the Issuer's	s 8-K filed with the SEC on November 12, 2010))
12	TYPE OF REPORTI	ING PERSON	
	OO		

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

CUSIP No.:	163893100	1		
1	NAME OF REPORTING PERSON			
	Fortress Principa	al Investment Holdings	IV LLC	
2	CHECK THE A	PPROPRIATE BOX IF	A MEMBER OF A GROUP	(a) []
				(b) []
3	SEC USE ONLY	7		
4		OR PLACE OF ORGAN	NIZATION	
1	Delaware	or three of ordin	VIZ/11101V	
	Delaware	5	SOLE VOTING POW	/FR
	NUMBER OF	3	0	LK
	SHARES	6	SHARED VOTING P	OWER
	BENEFICIALLY	O	30,979*	OWER
	OWNED BY	7	SOLE DISPOSITIVE	POWFR
	EACH	,	0	TOWER
	REPORTING	8	SHARED DISPOSIT	VF POWFR
	PERSON WITH	O	30,979*	VETOWEK
	TERSOIT WITH		30,777	
9	AGGREGATE A	AMOUNT BENEFICIA	LLY OWNED BY EACH RE	PORTING PERSON
	30,979*	INTO CIVI BEIVEI ICII		on in the land of the control of the
10	· · · · · · · · · · · · · · · · · · ·	THE AGGREGATE A	AMOUNT IN ROW (9) EXCL	IDES CERTAIN
10	SHARES	THE TIGOREOTHE T	nvicervi nvite v (5) Eriel	ODES CERTIFIE
11		LASS REPRESENTEI	D BY AMOUNT IN ROW (9)	
11			54,457 shares of Common Stock	k outstanding
			ommon Stock outstanding as o	•
			with the Securities and Exchar	•
	-	_	95,418,742 shares of Common	
			ssuer's 8-K filed with the SEC	
12		ORTING PERSON	ssuci s o-ix med with the SEC	on 1.0. cmoer 12, 2010))
1 4	00	ATTI (O I LIGOT)		
	00			

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

CUSIP No.:	163893100		
1	NAME OF REPORTING PERSON		
2	Drawbridge Special Opportunities Advisors LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []		
2	CHECK THE APP	KUPKIATE DUA IF A	MEMBER OF A GROUP (a)[]
			(b) []
3	SEC USE ONLY		
4	CITIZENSHIP OR	R PLACE OF ORGANIZ	ZATION
	Delaware		
		5	SOLE VOTING POWER
	NUMBER OF		0
	SHARES	6	SHARED VOTING POWER
	BENEFICIALLY		65,791*
	OWNED BY	7	SOLE DISPOSITIVE POWER
	EACH		0
	REPORTING	8	SHARED DISPOSITIVE POWER
	PERSON WITH		65,791*
9	65,791*		LY OWNED BY EACH REPORTING PERSON
10	SHARES	ΓHE AGGREGATE AM	MOUNT IN ROW (9) EXCLUDES CERTAIN
11	0.02%* (based on (approximately 24) reported in the Issu November 5, 2010	approximately 338,354, 2,935,715 shares of Con her's Form 10-Q filed w by plus approximately 95 10, as reported in the Issu	BY AMOUNT IN ROW (9) 457 shares of Common Stock outstanding nmon Stock outstanding as of September 30, 2010, as ith the Securities and Exchange Commission ("SEC") on ,418,742 shares of Common Stock issued on ner's 8-K filed with the SEC on November 12, 2010))
12	00		

^{*} See Exhibit 1 hereto for a full description of the relevant subsidiaries which hold shares of Common Stock directly and indirectly.

Item 1.

(a) Name of Issuer:

The name of the issuer is Chemtura Corporation (the "Issuer").

(b) Address of Issuer's Principal Executive Offices:

The Issuer's principal executive offices are located at 199 Benson Road, Middlebury, CT 06749.

Item 2.

(a) Name of Person Filing:

This statement is filed by:

- (ii) Fortress Operating Entity I LP, a Delaware
 - limited partnership;
- (iii) FIG Corp., a Delaware corporation;
- (iv) Fortress Investment Group LLC, a Delaware

limited liability company;

(v) Fortress Principal Investment Holdings IV LLC,

a Delaware limited liability company; and

(vi) Drawbridge Special Opportunities Advisors

LLC, a Delaware limited liability company.

(b) Address of Principal Business Office:

The address of the principal business office of each of the Reporting Persons is c/o Fortress Investment Group LLC, 1345 Avenue of the Americas, 46th Floor, New York, NY 10105, Attention: Michael Cohn.

(c) Citizenship:

Each of FIG LLC, Fortress Investment Group LLC, Fortress Principal Investment Holdings IV LLC and Drawbridge Special Opportunities Advisors LLC is a limited liability company organized under the laws of the State of Delaware. Fortress Operating Entity I LP is a limited partnership organized under the laws of the State of Delaware. FIG Corp. is a corporation organized under the laws of the State of

Delaware.	
(d) Title of Class of Securities:	
Common Stock, par value \$0.01 per share (the "Common Stock")	
(e) CUSIP Number:	
163893100	

- Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
 - (a) o Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
 - (b) o Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) o An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
 - (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
 - A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G). (g) o
 - (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
 - (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
 - (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

The percentages used in Item 1 above and this Item 4 are calculated based on 338,354,457 shares of Common Stock outstanding (242,935,715 shares of Common Stock outstanding as of September 30, 2010, as reported in the Issuer's Form 10-Q filed with the SEC on November 5, 2010, plus approximately 95,418,742 shares of Common Stock issued on November 10, 2010, as reported in the Issuer's 8-K filed with the SEC on November 12, 2010).

A. FIG LLC

(a) Amount beneficially owned: 65	5,791
-----------------------------------	-------

Percent of class: 0.02% (b)

(c) Sole power to vote or direct the vote: 0 (i)

(ii) Shared power to vote or direct the vote: 65,791

Sole power to dispose or direct the disposition: 0 (iii)

(iv) Shared power to dispose or direct the disposition: 65,791

B. Fortress Operating Entity I LP

(a) Amount beneficially owned: 65,791

(b) Percent of class: 0.02%

(c) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 65,791

(iii) Sole power to dispose or direct the disposition: 0

(iv) Shared power to dispose or direct the disposition: 65,791

C.	FIG Corp.		
	(a)	Amount beneficially owned	d: 65,791
	(b)	Percent of class: 0.02%	
	(c)	(i)	Sole power to vote or direct the vote: 0
		(ii)	Shared power to vote or direct the vote: 65,791
		(iii)	Sole power to dispose or direct the disposition: 0
		(iv)	Shared power to dispose or direct the disposition: 65,791
D.	Fortress Investmen	nt Group LLC	
	(a)	Amount beneficially owned	d: 65,791
	(b)	Percent of class: 0.02%	
	(c)	(i)	Sole power to vote or direct the vote: 0
		(ii)	Shared power to vote or direct the vote: 65,791
		(iii)	Sole power to dispose or direct the disposition: 0
		(iv)	Shared power to dispose or direct the disposition: 65,791
E.	Fortress Principal	Investment Holdings IV LLC	
	(a)	Amount beneficially owned	d: 30,979
	(b)	Percent of class: 0.01%	
	(c)	(i)	Sole power to vote or direct the vote: 0
		(ii)	Shared power to vote or direct the vote: 30,979
		(iii)	Sole power to dispose or direct the disposition: 0
		(iv)	Shared power to dispose or direct the disposition: 30,979
F.	Drawbridge Specia	al Opportunities Advisors LI	LC

Amount beneficially owned: 65,791

(a)

(b) Percent of class: 0.02%

- (c) (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 65,791
 - (iii) Sole power to dispose or direct the disposition: 0
 - (iv) Shared power to dispose or direct the disposition: 65,791
- Item 5. Ownership of Five Percent or Less of a Class.

This statement is being filed to report the fact that as of the date hereof, each of the Reporting Persons have ceased to be the beneficial owners of more than five percent of the Common Stock.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7.	Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.
	Not applicable.
Item 8.	Identification and Classification of Members of the Group.
	Not applicable.
Item 9.	Notice of Dissolution of a Group.
	Not applicable.
Item 10.	Certification.
	Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

FIG LLC

By: /s/ Michael Cohn

Name: Michael Cohn

Title: Chief Compliance Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

FORTRESS OPERATING ENTITY I LP

By: FIG CORP.

its general partner

By: /s/ Michael Cohn

Name: Michael Cohn

Title: Chief Compliance Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

FIG CORP.

By: /s/ Michael Cohn

Name: Michael Cohn

Title: Chief Compliance Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

FORTRESS INVESTMENT GROUP LLC

By: /s/ Michael Cohn

Name: Michael Cohn

Title: Chief Compliance Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

FORTRESS PRINCIPAL INVESTMENT HOLDINGS IV LLC

By: FORTRESS OPERATING ENTITY I LP

its managing member

By: FIG CORP.

its general partner

By: /s/ Michael Cohn

Name: Michael Cohn

Title: Chief Compliance Officer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2011

DRAWBRIDGE SPECIAL OPPORTUNITIES ADVISORS LLC

By: /s/ Glenn Cummins

Name: Glenn Cummins Title: Authorized Signatory

EXHIBIT INDEX

Exhibit No. Exhibit

1 Identification of Relevant Subsidiaries