

STEITZ JOHN M
Form 4
February 28, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
STEITZ JOHN M

(Last) (First) (Middle)
451 FLORIDA STREET
(Street)

BATON ROUGE, LA 70801

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2012

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)
Executive VP and COO

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | | | | | 17,161 ⁽¹⁾ | I | Albemarle Savings Plan |
| Common Stock | 02/24/2012 | | M | | 20,000 | A | \$ 0 ⁽²⁾ |
| Common Stock | 02/24/2012 | | F | | 6,751 ⁽³⁾ | D | \$ 66.14 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Performance Unit | (4) | 02/24/2012 | | M | | 20,000 | (5) (6) | Common Stock |
| Non-Qualified Stock Option | \$ 66.14 | 02/24/2012 | | A | | 29,000 | (7) 02/24/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEITZ JOHN M 451 FLORIDA STREET BATON ROUGE, LA 70801 | | | Executive VP and COO | |

Signatures

/s/ Karen G. Narwold,
Attorney-in-fact

02/28/2012

__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) Portion of share increase due to periodic purchases by Albemarle Savings Plan trustee.
- (2) Transaction has no purchase or sale price.
- (3) 20,000 Performance Units vested on 2/24/2012. 6,751 shares withheld to meet tax liabilities associated with such vested shares.
- (4) Each Performance Unit converts to 1 share of Common Stock.

Performance Units issued on 3/12/2010. Total of 40,000 Performance Units granted by Compensation Committee upon achievement of superior level of performance objectives. Performance Units vest over a 2 year period -- 50% vested on 2/24/2012 and 50% to vest on 1/1/2013.

(6) No expiration date.

(7) Stock Option vests in three equal installments over 3 years: 2/24/2013, 2/24/2014, and 2/24/2015.

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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