

GOTTWALD WILLIAM M
 Form 4
 January 05, 2007

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 *
 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)
 01/03/2007

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 (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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/03/2007		M		15,000	A	\$ 0 ⁽⁷⁾
Common Stock	01/03/2007		F		5,024	D	\$ 71.98
Common Stock					37,170	I	

Shares held in trust fbo William M. Gottwald, Jr., u/a dtd 10/13/83.
(1)

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Common Stock	27,065	I	Shares held in trust fbo William M. Gottwald, Jr. u/a dtd 1/3/89. <u>(2)</u>
Common Stock	56,385	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. <u>(5)</u>
Common Stock	27,065	I	Shares held in trust fbo Elizabeth I. Gottwald u/a dtd 1/3/89. <u>(2)</u>
Common Stock	76,895	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 co-Trustee fbo reporting person's family u/a dtd 12/16/91. <u>(6)</u>
Common Stock	5,707	I	Shares held as Trustee fbo Samuel S. Gottwald

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				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. ⁽³⁾
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. ⁽³⁾
Common Stock	9,147	I		Shares held as Trustee fbo James C. Gottwald u/a dtd 1/3/89.
Common Stock	13,225	I		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⁾
	4,424	I		

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Common Stock				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	633,543	I		Shares held of record by Westham Partners, L.P., reporting person general partner & limited partner.
Common Stock	500,000	I		Shares held as co-Trustee fbo reporting person's family u/w Floyd D. Gottwald. <u>(4)</u>

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Performance Unit	(8)	01/03/2007		M	15,000	(9) (9)	Common Stock	15,000

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
01/05/2007

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: 3,946 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) 12,495 shares held of record by Westham Partners, L.P.
- (6) 64,627 shares held of record by Westham Partners, L.P.
- (7) Transaction has no purchase or sale price.
- (8) Performance Units convert 1 for 1.
- (9) Performance Units issued pursuant to 2003 Incentive Plan. Units vested over two year period beginning January 2006 -- 50% payable in 2006 and 50% payable in 2007.

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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