

Chemtura CORP  
Form 10-Q  
August 01, 2012  
[Table of Contents](#)

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM 10-Q

**QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2012

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

(Commission File Number) 1-15339

## CHEMTURA CORPORATION

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation or  
organization)

**52-2183153**  
(I.R.S. Employer Identification Number)

**1818 Market Street, Suite 3700, Philadelphia, Pennsylvania**

**19103**

**199 Benson Road, Middlebury, Connecticut**  
(Address of principal executive offices)

**06749**  
(Zip Code)

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(203) 573-2000

(Registrant's telephone number,  
including area code)

(Former name, former address and former fiscal year, if changed from last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of the chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of large accelerated filer, accelerated filer, non-accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  Yes  No

The number of shares of common stock outstanding as of the latest practicable date is as follows:

Class	Number of shares outstanding at June 30, 2012
Common Stock - \$.01 par value	98,216,504

Table of Contents

**CHEMTURA CORPORATION AND SUBSIDIARIES**

**FORM 10-Q**

**FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2012**

<b>INDEX</b>		<b>PAGE</b>
<b><u>PART I.</u></b>	<b><u>FINANCIAL INFORMATION</u></b>	<b>2</b>
<b><u>ITEM 1.</u></b>	<b><u>Financial Statements</u></b>	<b>2</b>
	<b><u>Consolidated Statements of Operations (Unaudited)</u></b>	<b>2</b>
	<b><u>Consolidated Statements of Comprehensive Income (Unaudited)</u></b>	<b>3</b>
	<b><u>Consolidated Balance Sheets</u></b>	<b>4</b>
	<b><u>Condensed Consolidated Statements of Cash Flows (Unaudited)</u></b>	<b>5</b>
	<b><u>NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)</u></b>	<b>6</b>
<b><u>ITEM 2.</u></b>	<b><u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u></b>	<b>29</b>
<b><u>ITEM 3.</u></b>	<b><u>Quantitative and Qualitative Disclosures About Market Risk</u></b>	<b>40</b>
<b><u>ITEM 4.</u></b>	<b><u>Controls and Procedures</u></b>	<b>41</b>
<b><u>PART II.</u></b>	<b><u>OTHER INFORMATION</u></b>	<b>42</b>
<b><u>ITEM 1.</u></b>	<b><u>Legal Proceedings</u></b>	<b>42</b>
<b><u>ITEM 1A.</u></b>	<b><u>Risk Factors</u></b>	<b>42</b>
<b><u>ITEM 2.</u></b>	<b><u>Unregistered Sales of Equity Securities and Use of Proceeds</u></b>	<b>42</b>
<b><u>ITEM 6.</u></b>	<b><u>Exhibits</u></b>	<b>43</b>
<b><u>SIGNATURE</u></b>		<b>44</b>

Table of Contents**PART I. FINANCIAL INFORMATION****ITEM 1. Financial Statements****CHEMTURA CORPORATION AND SUBSIDIARIES****Consolidated Statements of Operations (Unaudited)****Quarters and six months ended June 30, 2012 and 2011***(In millions, except per share data)*

	Quarters ended June 30,		Six months ended June 30,	
	2012	2011	2012	2011
Net sales	\$ 845	\$ 876	\$ 1,553	\$ 1,575
Cost of goods sold	632	652	1,169	1,190
Selling, general and administrative	74	92	156	171
Depreciation and amortization	35	34	68	71
Research and development	12	11	25	22
Facility closures, severance and related costs	23		23	
Impairment charges		1	1	3
Changes in estimates related to expected allowable claims		1	2	1
Equity income		(2)	(1)	(2)
Operating income	69	87	110	119
Interest expense	(16)	(16)	(30)	(32)
Other income (expense), net	7	(1)	3	
Reorganization items, net	(1)	(6)	(3)	(13)
Earnings before income taxes	59	64	80	74
Income tax (expense) benefit	(8)	6	(7)	3
Net earnings	51	70	73	77
Less: Net earnings attributed to non-controlling interests	(1)	(1)	(1)	(1)
Net earnings attributable to Chemtura	\$ 50	\$ 69	\$ 72	\$ 76
<u>Basic and diluted per share information - attributable to Chemtura</u>				
Net earnings attributable to Chemtura	\$ 0.50	\$ 0.69	\$ 0.73	\$ 0.76