

STEITZ JOHN M
Form 4
February 28, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Senior VP Business Operations

(Street)
RICHMOND, VA 23219

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 6,161 ⁽¹⁾ | I | Albemarle Savings Plan |
| Common Stock | 02/26/2007 | | M | 50,000 A \$ 22.3125 | 65,455 | D | |
| Common Stock | 02/26/2007 | | M | 18,000 A \$ 24.38 | 83,455 | D | |
| Common Stock | 02/26/2007 | | M | 20,000 A \$ 23.45 | 103,455 | D | |
| Common Stock | 02/26/2007 | | M | 20,000 A \$ 25.83 | 123,455 | D | |

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Common Stock 02/26/2007 S 108,000 D \$ 85.7181 15,455 D

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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Nonqualified Option (right to buy) | \$ 22.3125 | 02/26/2007 | | M | 50,000 | 07/17/2006 07/16/2010 | Common Stock | 50,000 |
| Nonqualified Option (right to buy) | \$ 24.38 | 02/26/2007 | | M | 18,000 | 01/25/2004 01/24/2011 | Common Stock | 18,000 |
| Nonqualified Option (right to buy) | \$ 23.45 | 02/26/2007 | | M | 20,000 | 01/31/2005 01/30/2012 | Common Stock | 20,000 |
| Nonqualified Option (right to buy) | \$ 25.83 | 02/26/2007 | | M | 20,000 | 01/30/2006 01/29/2013 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEITZ JOHN M 451 FLORIDA STREET RICHMOND, VA 23219 | | | Senior VP Business Operations | |

Signatures

Nicole C. Daniel, attorney
in fact

02/28/2007

__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) Portion of share increase due to periodic purchases by Albemarle Savings Plan trustee.

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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