

Webb Robert D
Form 4
February 15, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Webb Robert D

(Last) (First) (Middle)

C/O CF INDUSTRIES HOLDINGS,
INC., ONE SALEM LAKE DRIVE

(Street)

LONG GROVE, IL 60047

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CF Industries Holdings, Inc. [CF]

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

02/13/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP & Corporate Controller

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
Common stock, par value \$0.01 per share	02/13/2007		M	10,000 A \$ 16	16,400	D	
Common stock, par value \$0.01 per share	02/13/2007		S	10,000 D \$ 33.87	6,400	D	
Common stock, par value \$0.01 per share	02/14/2007		M	31,033 A \$ 16	37,433	D	

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Common
stock, par
value \$0.01
per share

02/14/2007

S 31,033 D \$ 34.2 6,400 D

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16	02/13/2007		M		10,000		<u>(1)</u>	08/10/2015	Common stock, par value \$0.01 per share	10,000
Employee Stock Option (right to buy)	\$ 16	02/14/2007		M		31,033		<u>(1)</u>	08/10/2015	Common stock, par value \$0.01 per share	31,033

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Webb Robert D
C/O CF INDUSTRIES HOLDINGS, INC.
ONE SALEM LAKE DRIVE
LONG GROVE, IL 60047

VP & Corporate Controller

Signatures

/s/ Douglas C. Barnard, by power of attorney02/14/2007

Signature of Reporting PersonDate

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) The options vest in three equal installments on August 10, 2006, 2007, and 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.