CYTEC INDUSTRIES INC/DE/

Form 4

November 07, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

(Middle)

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * UCB S.A.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

CYTEC INDUSTRIES INC/DE/

(Check all applicable)

[CYT]

(Last) (First) 3. Date of Earliest Transaction

4. If Amendment, Date Original

Director Officer (give title below)

10% Owner Other (specify

ALLEE DE LA RECHERCHE 60

(Street)

(Month/Day/Year) 10/17/2006

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BRUSSELS BELGIUM 1070

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

any

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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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					(Ins	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Contract to sell (1) (2)	\$ 55.1483	11/03/2006		J		32,318 (1) (2)		(1)(2)	(1)(2)	Common Stock	32,318 (1) (2)	
Contract to sell (1)	\$ 55.6279	11/06/2006		J		21,900 (1) (2)		(1)(2)	(1)(2)	Common Stock	21,900 (1) (2)	

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
UCB S.A.							
ALLEE DE LA RECHERCHE 60		X					
BRUSSELS BELGIUM 1070							

Signatures

Luc Missorten, Excecutive Vice President & Chief Financial Officer

11/07/2006

**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).

On October 31, 2006, UCB S.A. ("UCB") and Bear, Stearns International Limited ("Bear Stearns") entered into a forward sale contract (the "Contract") that relates to an aggregate of 199,218 shares of common stock. During the period of the Contract, UCB will retain

- (1) ownership of all shares, including voting rights. The Contract provides that UCB will deliver on March 8, 2007 the number of shares of common stock set forth in column 7 of Table II of this Form 4 under "Amount of Underlying Securities" in exchange for the price per share (the "Forward Price") set forth in column 2 of Table II of this Form 4 under "Conversion or Exercise Price of Derivative Security".
- UCB has the right to cash settle the Contract by paying an amount in cash equal to the value of the shares it would otherwise be obligated to deliver. In the event of stock splits, spinoffs, mergers or similar events affecting the common stock, the Contract is subject to adjustment depending on the nature of the transaction. UCB has pledged 199,218 shares of common stock to secure its obligation under the Contract.

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.

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