

LILLEY DAVID
Form 4
August 25, 2006

FORM 4

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

OMB APPROVAL

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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 *
LILLEY DAVID

2. Issuer Name and Ticker or Trading Symbol
CYTEC INDUSTRIES INC/DE/[CYT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5 GARRET MOUNTAIN PLAZA

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/24/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

WEST PATERSON, NJ 07424

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/24/2006		M ⁽¹⁾		5,000	A	\$ 40.25
Common Stock	08/24/2006		S ⁽¹⁾		400	D	\$ 50.26
Common Stock	08/24/2006		S ⁽¹⁾		300	D	\$ 50.33
Common Stock	08/24/2006		S ⁽¹⁾		100	D	\$ 50.34
Common Stock	08/24/2006		S ⁽¹⁾		200	D	\$ 50.39

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Common Stock	08/24/2006	<u>S</u> (1)	1,800	D	\$ 50.4	39,272	D
Common Stock	08/24/2006	<u>S</u> (1)	100	D	\$ 50.41	39,172	D
Common Stock	08/24/2006	<u>S</u> (1)	500	D	\$ 50.43	38,672	D
Common Stock	08/24/2006	<u>S</u> (1)	100	D	\$ 50.46	38,572	D
Common Stock	08/24/2006	<u>S</u> (1)	200	D	\$ 50.53	38,372	D
Common Stock	08/24/2006	<u>S</u> (1)	300	D	\$ 50.54	38,072	D
Common Stock	08/24/2006	<u>S</u> (1)	800	D	\$ 50.63	37,272	D
Common Stock	08/24/2006	<u>S</u> (1)	200	D	\$ 50.66	37,072	D
Common Stock	08/25/2006	<u>M</u> (1)	5,000	A	\$ 40.25	42,072	D
Common Stock	08/25/2006	<u>S</u> (1)	300	D	\$ 50.25	41,772	D
Common Stock	08/25/2006	<u>S</u> (1)	500	D	\$ 50.34	41,272	D
Common Stock	08/25/2006	<u>S</u> (1)	300	D	\$ 50.35	40,972	D
Common Stock	08/25/2006	<u>S</u> (1)	100	D	\$ 50.36	40,872	D
Common Stock	08/25/2006	<u>S</u> (1)	200	D	\$ 50.4	40,672	D
Common Stock	08/25/2006	<u>S</u> (1)	600	D	\$ 50.41	40,072	D
Common Stock	08/25/2006	<u>S</u> (1)	500	D	\$ 50.48	39,572	D
Common Stock	08/25/2006	<u>S</u> (1)	100	D	\$ 50.53	39,472	D
Common Stock	08/25/2006	<u>S</u> (1)	400	D	\$ 50.54	39,072	D
Common Stock	08/25/2006	<u>S</u> (1)	900	D	\$ 50.58	38,172	D
Common Stock	08/25/2006	<u>S</u> (1)	100	D	\$ 50.61	38,072	D
	08/25/2006	<u>S</u> (1)	100	D		37,972	D

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Common Stock						\$ 50.64		
Common Stock	08/25/2006		S ⁽¹⁾	400	D	\$ 50.66	37,572	D
Common Stock	08/25/2006		S ⁽¹⁾	500	D	\$ 50.72	37,072	D
Common Stock							6,206	I ⁽²⁾ ⁽³⁾ savings plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Award	<u>(4)</u>	08/25/2006		A	278.56	<u>(4)</u>	<u>(4)</u>	Common Stock	278.
Option Right to buy	\$ 40.25	08/24/2006		M ⁽¹⁾	5,000	01/07/1998	01/06/2007	Common Stock	5,000
Option Right to buy	\$ 40.25	08/25/2006		M ⁽¹⁾	5,000	01/07/1998	01/06/2007	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LILLEY DAVID 5 GARRET MOUNTAIN PLAZA WEST PATERSON, NJ 07424	X		Chairman, President and CEO	

Signatures

James M. Young on behalf of David
Lilley

08/25/2006

__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).
- (1) This option was exercised, and the shares of common stock received upon exercise were sold pursuant to a Rule 10b5-1 trading plan that was adopted in August 2006.
- (2) Excludes shares held in Employees' Savings Plan or Supplemental Plan which are eligible for deferred reporting on Form 5, as per note to instruction 4(a)(i).
- (3) 203 shares beneficial ownership disclaimed; owned as custodian for daughter
- (4) Dividend equivalent award on previously granted deferred stock award. Deferred stock awards are paid for no additional consideration in the form of equivalent numbers of shares of Common Stock following termination of employment with the Company.

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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