

CORN PRODUCTS INTERNATIONAL INC
 Form 4
 July 16, 2008

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 *
 SCOTT SAMUEL C III

2. Issuer Name and Ticker or Trading Symbol
 CORN PRODUCTS INTERNATIONAL INC [CPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5 WESTBROOK CORPORATE CENTER

3. Date of Earliest Transaction (Month/Day/Year)
 07/11/2008

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

(Street)
 WESTCHESTER, IL 60154

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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|----------------|
| | | | Code | V | Amount or Price | | | | |
| Common Stock | 07/11/2008 | | M | | 97,421 (1) | A | \$ 0 238,353 | D | |
| Common Stock | 07/11/2008 | | F | | 37,021 (2) | D | \$ 44.4 201,332 | D | |
| Common Stock | | | | | | | 38,912.937 (3) | I | By 401(k) 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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | 8. Pr Deri Secu (Inst | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Stock Units | \$ 0 | 07/11/2008 | | M | 97,421 (4) | (5) | (5) | Common Stock | 97,421 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCOTT SAMUEL C III 5 WESTBROOK CORPORATE CENTER WESTCHESTER, IL 60154 | X | | Chairman, President and CEO | |

Signatures

/s/ Mary Ann Hynes, Attorney
in Fact 07/15/2008

**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) Shares of common stock paid to the reporting person upon conversion of phantom stock units and distribution from the reporting person's account in Corn Products' Supplemental Executive Retirement Plan.
- (2) Shares of common stock withheld to pay applicable taxes upon distribution of shares of common stock distributed to the reporting person on account of phantom stock units in his account in Corn Products' Supplemental Executive Retirement Plan.
- (3) The information in this report is based on a plan statement dated as of June 30, 2008.
- (4) Conversion of phantom stock units and payment to the reporting person of shares of common stock from the reporting person's account in Corn Products' Supplemental Executive Retirement Plan.
- (5) The phantom stock units are to be settled at different times following the termination of service of the reporting person depending on the applicable distribution election for the various accounts which make up the total units.

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.