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CORN PRODUCTS INTERNATIONAL INC

Form 4

January 25, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

3235-0287

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January 31, 2005

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * HEBBLE JEFFREY B

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

CORN PRODUCTS

INTERNATIONAL INC [CPO]

(Check all applicable)

(First)

3. Date of Earliest Transaction

4. If Amendment, Date Original

Director X_ Officer (give title

10% Owner Other (specify

5 WESTBROOK CORPORATE

(Month/Day/Year) 01/23/2007

below) VP, President Asia/Africa Div

Symbol

(Middle)

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

CENTER (Street)

WESTCHESTER, IL 60154

(Cı	ity)	(State)	(Zip)	T	able I - No	n-Derivati	ve Sec	curitie	s Acqui	ired, Di	sposed of	, or Ben	neficially Owned
						_					- .		_	

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A purposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			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	01/23/2007	01/23/2007	A(1)	12,079	A	\$ 0	37,054	D		
Common Stock	01/25/2007	01/25/2007	D(2)	12,079	D	\$ 35.871 (3)	24,975	D		
Common Stock							3,382.619	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 SEC 1474 information contained in this form are not (9-02)

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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. Transactic Code (Instr. 8)	5. Number of or 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)	\$ 33.8	01/23/2007		A	21,300	<u>(4)</u>	01/22/2017	Common Stock	21,300

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HEBBLE JEFFREY B 5 WESTBROOK CORPORATE CENTER WESTCHESTER, IL 60154

VP, President Asia/Africa Div

Signatures

Mary Ann Hynes, Attorney in Fact

01/25/2007

**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) Shares deemed to be acquired upon determination of the cash value of performance plan award.
- (4) The option becomes exercisable in three equal installments on January 23, 2008, 2009 and 2010.
 - The cash value of each share in the performance plan award is, in accordance with the terms of the performance plan, the average of the
- (3) daily high and low prices of a share of the issuer's common stock on the New York Stock Exchange for the last (20) trading days of the performance period ended December 31, 2006.
- (2) Shares deemed to be disposed of in connection with cash settlement of performance plan award.

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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