

CYTEC INDUSTRIES INC/DE/
Form 4
September 21, 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

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

(Street)

WEST PATERSON, NJ 07424

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/20/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 09/20/2006 | | M ⁽¹⁾ | V | 5,000 | A | \$ 40.25 42,072 | D |
| Common Stock | 09/20/2006 | | S ⁽¹⁾ | | 100 | D | \$ 54.83 41,972 | D |
| Common Stock | 09/20/2006 | | S ⁽¹⁾ | | 400 | D | \$ 54.85 41,572 | D |
| Common Stock | 09/20/2006 | | S ⁽¹⁾ | | 500 | D | \$ 54.88 41,072 | D |
| Common Stock | 09/20/2006 | | S ⁽¹⁾ | | 300 | D | \$ 54.99 40,772 | D |

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| | | | | | | | |
|--------------|------------|--------------|-------|---|----------|--------|---|
| Common Stock | 09/20/2006 | <u>S</u> (1) | 1,400 | D | \$ 55 | 39,372 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 200 | D | \$ 55.02 | 39,172 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 900 | D | \$ 55.03 | 38,272 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 200 | D | \$ 55.04 | 38,072 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 200 | D | \$ 55.07 | 37,872 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 600 | D | \$ 55.08 | 37,272 | D |
| Common Stock | 09/20/2006 | <u>S</u> (1) | 200 | D | \$ 55.1 | 37,072 | D |
| Common Stock | 09/21/2006 | <u>M</u> (1) | 5,000 | A | \$ 40.25 | 42,072 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 500 | D | \$ 54.7 | 41,572 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 500 | D | \$ 54.72 | 41,072 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 500 | D | \$ 54.73 | 40,572 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 600 | D | \$ 54.87 | 39,972 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 500 | D | \$ 54.89 | 39,472 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 200 | D | \$ 55 | 39,272 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 100 | D | \$ 55.01 | 39,172 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 200 | D | \$ 55.03 | 38,972 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 400 | D | \$ 55.1 | 38,572 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 200 | D | \$ 55.12 | 38,372 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 300 | D | \$ 55.69 | 38,072 | D |
| Common Stock | 09/21/2006 | <u>S</u> (1) | 500 | D | \$ 55.75 | 37,572 | D |
| | 09/21/2006 | <u>S</u> (1) | 200 | D | | 37,372 | D |

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| | | | | | | | | | | |
|--------------|------------|--|------------------|-----|-------|-------|--------|---------------------------------|--|--------------|
| Common Stock | | | | | \$ | | | | | |
| | | | | | 55.76 | | | | | |
| Common Stock | 09/21/2006 | | S ⁽¹⁾ | 100 | D | \$ | 37,272 | D | | |
| | | | | | | 55.79 | | | | |
| Common Stock | 09/21/2006 | | S ⁽¹⁾ | 200 | D | \$ | 37,072 | D | | |
| | | | | | | 55.8 | | | | |
| 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 Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option Right to buy | \$ 40.25 | 09/20/2006 | | M ⁽¹⁾ | 5,000 | 01/07/1998 01/06/2007 | Common Stock | 5,000 |
| Option Right to buy | \$ 40.25 | 09/21/2006 | | 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

09/21/2006

__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

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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