UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT NEW YORK

In re:	)	Chapter 11
CHEMTURA CORPORATION, *et al.*,[1]	)	Case No. 09-11233 (REG)
Reorganized Debtors.	)	Jointly Administered

STIPULATION AND ORDER WITHDRAWING THE TRUSTEES OF GREAT LAKES (UK) LIMITED PENSION PLAN'S PROOFS OF CLAIM AND WAIVING DISCHARGE OF ALL PENSION CLAIMS BROUGHT BY THE TRUSTEES

This Stipulation and Order (the "**Stipulation**") is made by and among Chemtura Corporation and certain of its affiliates in these chapter 11 cases (collectively, the "**Reorganized Debtors**" and before the effective date of the chapter 11 plan confirmed by the Court, the "**Debtors**") and the Trustees of Great Lakes (UK) Limited Pension Plan (the "**Trustees**").

WHEREAS, on October 28, 2009, the Trustees filed proofs of claim (the "**Proofs of Claim**") asserting contingent unliquidated claims against each of the Debtors for contribution payments (the "**Claims**") to an underfunded occupational pension scheme known as the Great Lakes (UK) Limited Pension Plan (the "**Scheme**") sponsored by the Reorganized Debtors' affiliate entity Chemtura Manufacturing (UK) Limited ("**CMUK**") pursuant to the governing rules of the Scheme, the Pensions Act 1995, the Pensions Act 2004 and other relevant governing U.K. legislation and regulation; and

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal taxpayer-identification number, were: Chemtura Corporation (3153); A&M Cleaning Products, LLC (4712); Aqua Clear Industries, LLC (1394); ASCK, Inc. (4489); ASEPSIS, Inc. (6270); BioLab Company Store, LLC (0131); BioLab Franchise Company, LLC (6709); Bio-Lab, Inc. (8754); BioLab Textile Additives, LLC (4348); Chemtura Canada Co./Cie. (5047); CNK Chemical Realty Corporation (5340); Crompton Colors Incorporated (3341); Crompton Holding Corporation (3342); Crompton Monochem, Inc. (3574); GLCC Laurel, LLC (5687); Great Lakes Chemical Corporation (5035); Great Lakes Chemical Global, Inc. (4486); GT Seed Treatment, Inc. (5292); HomeCare Labs, Inc. (5038); ISCI, Inc. (7696); Kem Manufacturing Corporation (0603); Laurel Industries Holdings, Inc. (3635); Monochem, Inc. (5612); Naugatuck Treatment Company (2035); Recreational Water Products, Inc. (8754); Uniroyal Chemical Company Limited (Delaware) (9910); Weber City Road LLC (4381); and WRL of Indiana, Inc. (9136).

0911233101130000000000004

WHEREAS on July 8, 2010, the Debtors filed an Objection to the Proofs of Claim asserting that the Proofs of Claim should be expunged as excessively contingent and remote under English law; and

WHEREAS, the Reorganized Debtors and the Trustees agree that the English regulatory process would govern the determination of the scope and value, if any, of any claims for financial support from the Reorganized Debtors for the obligation of CMUK with respect to the Scheme brought pursuant to the Pensions Act of 2004;

NOW THEREFORE, the Parties hereby **STIPULATE** and **AGREE** as follows:

1. The Trustees hereby withdraw the Proofs of Claim.

2. Pursuant to § 11 U.S.C. 1141(d)(4), in light of the withdrawal of the Proofs of Claim, the Reorganized Debtors hereby withdraw the Objection to the Proofs of Claim.

3. The Claims, including those for contributions or other financial support asserted by or for the benefit of the Trustees and/or the beneficiaries of the Scheme against the Debtors and/or their post-confirmation reorganized entities, will be passed through the Debtors' Chapter 11 bankruptcy and determined pursuant to the English regulatory process, to the extent applicable.

4. Nothing in this Stipulation shall be deemed to be an admission or waiver of any right of any Debtor or Reorganized Debtor with respect to the Claims, including the right to contest the Claims on any legal, equitable, jurisdictional or procedural ground, all of which are expressly preserved, provided that no party may contest the Claims on the ground that they were discharged pursuant to the Debtors' plan of reorganization.

5. Each person who executes this Stipulation and Order represents that he or she is duly authorized to execute this Stipulation and Order on behalf of the respective Parties hereto and that each such party has full knowledge of, and has consented to, this Stipulation and Order.

6. This Stipulation and Order may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation and Order to present any copy, copies, or facsimiles signed by the parties hereto to be charged.

7. Facsimile or other electronic copies of signatures on this Stipulation are acceptable and shall have the same force and effect as original signatures.

8. This Court shall retain exclusive jurisdiction over any and all controversies, disputes, claims or other matters arising under, or otherwise relating to this Stipulation and Order.

9. This Stipulation and Order, and the terms and conditions contained herein, are subject to the approval of the Court, shall be effective when approved by the Court, and shall be of no force or effect unless and until approved by the Court.

By: /s/ M. Natasha Labovitz

Richard M. Cieri, Esq.
M. Natasha Labovitz, Esq.
Craig A. Bruens, Esq.
KIRKLAND & ELLIS LLP
601 Lexington Avenue
New York, NY 10022
Telephone: (212) 446-4800

Counsel to the Debtors and Reorganized Debtors

By: /s/ Steven R. Gross

Steven R. Gross, Esq.
Katherine Ashton, Esq.
Joseph P. Moodhe, Esq.
DEBEVOISE & PLIMPTON LLP
919 Third Avenue
New York, NY 10022
Telephone: (212)-909-6000

Counsel to the Trustees

SO ORDERED this ***30th*** day of November 2010

s/ Robert E. Gerber
HONORABLE ROBERT E. GERBER
UNITED STATES BANKRUPTCY JUDGE