

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CHEMTURA CORPORATION, *et al.*,

Debtors.

Chapter 11

Case No. 09-11233 (REG)

Jointly Administered

**SETTLEMENT AGREEMENT BETWEEN
THE DEBTORS AND THE UNITED STATES
RELATING TO THE GOWANUS CANAL SUPERFUND SITE**

I. RECITALS

WHEREAS, Chemtura Corporation (“**Chemtura**”) and those of its affiliates listed in Exhibit A (collectively, as debtors, debtors-in-possession, or in any new or reorganized form as a result of the above-captioned bankruptcy proceeding, “**Debtors**”) filed with the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**” or “**Court**”) voluntary petitions for relief under Title 11 of the United States Code (the “**Bankruptcy Code**”) on March 18, 2009 (the “**Petition Date**”), which have been consolidated for procedural purposes and are being administered jointly as Case No. 09-11233 (REG) (the “**Bankruptcy Cases**”);

WHEREAS, the United States, on behalf of the United States Environmental Protection Agency (along with any legal successor thereto, “**EPA**”), has filed a proof of claim (Claim No. 11672) (the “**U.S. Proof of Claim**”) against Chemtura, contending, *inter alia*, that Chemtura is liable under the Comprehensive Environmental Response, Compensation, and Liability Act (“**CERCLA**”), 42 U.S.C. § 9601 *et seq.*, for costs incurred and to be incurred by the United

States in response to releases and threats of releases of hazardous substances at or in connection with the Gowanus Canal Superfund Site in New York (the “**Gowanus Site**”);

WHEREAS, on January 22, 2010, the Debtors filed an Omnibus Objection to the U.S. Proof of Claim (the “**Omnibus Objection**”), in which the Debtors contended, *inter alia*, that they are not liable for certain response costs at or in connection with the Gowanus Site;

WHEREAS, the Omnibus Objection has been adjourned to facilitate settlement discussions;

WHEREAS, the United States disagrees with the Debtors’ contentions in the Omnibus Objection, and the Debtors disagree with the United States’ contentions in its proof of claim, and, but for this Settlement Agreement, the Parties would litigate their disputes in court;

WHEREAS, the Parties wish to resolve their differences with respect to the Gowanus Site as provided herein, without adjudication of the Omnibus Objection;

WHEREAS, Chemtura and the State of New York have entered into a separate settlement agreement (the “**New York Settlement Agreement**”) resolving disputes between them regarding Chemtura’s performance of work at a portion of the Gowanus Site known as the Court Street Facilities, which settlement agreement was filed with the Bankruptcy Court on September 17, 2010, and remains subject to approval by the Bankruptcy Court and the United States District Court for the Southern District of New York (“**District Court**”);

WHEREAS, pursuant to the New York Settlement Agreement, Chemtura has agreed to perform remediation at the Court Street Facilities pursuant to the terms of orders on consent with the State of New York (the “**Consent Orders**”);

WHEREAS, the Debtors and the United States, along with the Connecticut Commissioner of Environmental Protection, have entered into a separate settlement agreement,

which addresses matters in dispute between the Parties in the Bankruptcy Cases other than the Gowanus Site and is not modified hereby;

WHEREAS, the treatment of liabilities provided for herein represents a compromise of the contested positions of the Parties that is entered into solely for purposes of this settlement, and the Parties reserve their arguments, and recognize that this settlement is without prejudice to the rights and arguments of non-parties, including but not limited to the official committees in the Bankruptcy Cases, as to any other issues that are presently, or may in the future be, involved in the Bankruptcy Cases;

WHEREAS, in consideration of, and in exchange for, the promises and covenants herein, including, without limitation, the covenants not to sue set forth in Paragraphs 11 and 17, and subject to the provisions of Paragraphs 24 through 27, intending to be legally bound hereby, the Parties hereby agree to the terms and provisions of this Settlement Agreement;

WHEREAS, settlement of the matters governed by this Settlement Agreement is in the public interest, is in the best interests of the Debtors and their estates, and is an appropriate means of resolving these matters;

NOW, THEREFORE, without the admission of liability or the adjudication of any issue of fact or law, and upon the consent and agreement of the Parties by their attorneys and authorized officials, it is hereby agreed as follows:

II. DEFINITIONS

1. Unless otherwise expressly provided herein, terms used in this Settlement Agreement that are defined in CERCLA or its regulations or in the Bankruptcy Code shall have the meaning assigned to them in CERCLA, its regulations, or the Bankruptcy Code. Whenever terms listed below are used in this Settlement Agreement, the following definitions shall apply:

- a. “**Allowed Environmental Claim**” has the meaning set forth in the Plan of Reorganization.
- b. “**Allowed General Unsecured Claim**” has the meaning set forth in the Plan of Reorganization.
- c. “**Bankruptcy Cases**” has the meaning set forth in the recitals.
- d. “**Bankruptcy Code**” has the meaning set forth in the recitals.
- e. “**Bankruptcy Court**” or the “**Court**” has the meaning set forth in the recitals.
- f. “**CERCLA**” means the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. § 9601 *et seq.*, as now in effect or hereafter amended.
- g. “**Chemtura**” has the meaning set forth in the recitals.
- h. “**Claim**” has the meaning provided in Section 101(5) of the Bankruptcy Code.
- i. “**Consent Orders**” has the meaning set forth in the recitals.
- j. “**Court Street Facilities**” means the facilities located at 633 and 688-700 Court Street, Brooklyn, Kings County, New York, and areas upland of the Gowanus Canal to which hazardous substances have migrated and/or are continuing to migrate from 633 and 688-700 Court Street, Brooklyn, Kings County, New York.
- k. “**Debtors**” has the meaning set forth in the recitals.
- l. “**District Court**” has the meaning set forth in the recitals.
- m. “**Effective Date**” means the later of (i) the date an order is entered by the Bankruptcy Court approving this Settlement Agreement, (ii) the date the New York Settlement Agreement becomes effective in accordance with its terms, or (iii) the date the Plan of Reorganization becomes effective in accordance with its terms.

- n. “**EPA**” has the meaning set forth in the recitals.
- o. “**Governmental Unit**” has the meaning provided in Section 101(27) of the Bankruptcy Code.
- p. “**Gowanus Canal**” means the approximately 100-foot-wide, 1.8-mile-long canal located in the New York City borough of Brooklyn, Kings County, New York, which is connected to Gowanus Bay in Upper New York Bay.
- q. “**Gowanus Canal Superfund Site**” or “**Gowanus Site**” means the Gowanus Canal, the Court Street Facilities, and any other areas which are sources of contamination to the Canal.
- r. “**Hazardous Substance Superfund**” means the Hazardous Substance Superfund established by 26 U.S.C. § 9507.
- s. “**NYSDEC**” means the New York State Department of Environmental Conservation
- t. “**New York Settlement Agreement**” has the meaning set forth in the recitals.
- u. “**NPL**” means the National Priorities List, 40 C.F.R. Part 300.
- v. “**Omnibus Objection**” has the meaning set forth in the recitals.
- w. “**Parties**” means the Debtors and the United States (any one of which, individually, shall be referred to herein as a “**Party**”).
- x. “**Petition Date**” has the meaning set forth in the recitals.
- y. “**Plan of Reorganization**” or “**Plan**” means the Joint Chapter 11 Plan of Chemtura Corporation, *et al.*, dated August 4, 2010 (as revised, amended, and supplemented from time to time).

z. “**Prepetition**” refers to the time period on or prior to the commencement of the Bankruptcy Cases.

aa. “**Postpetition**” refers to the time period from and after the commencement of the Bankruptcy Cases.

bb. “**RCRA**” means the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 *et seq.*, as now in effect or hereafter amended.

cc. “**United States**” means the United States of America and all of its agencies, departments, and instrumentalities, including EPA.

dd. “**U.S. Proof of Claim**” has the meaning set forth in the recitals.

III. JURISDICTION

2. The Court has jurisdiction over the subject matter hereof pursuant to 28 U.S.C. §§ 157, 1331, and 1334, and 42 U.S.C. §§ 9607 and 9613(b).

IV. PARTIES BOUND; SUCCESSION AND ASSIGNMENT

3. This Settlement Agreement applies to, is binding upon, and shall inure to the benefit of the United States, the Debtors, the Debtors’ legal successors and assigns, and any trustee, examiner, or receiver appointed in the Bankruptcy Cases.

V. ALLOWED CLAIM

4. In settlement and satisfaction of the U.S. Proof of Claim with respect to the Gowanus Site, the United States on behalf of EPA shall have an Allowed Environmental Claim of \$3,900,000 against Chemtura. The United States shall receive no distributions or other payments in the Bankruptcy Cases with respect to the Debtors’ liabilities and obligations asserted in the U.S. Proof of Claim with respect to the Gowanus Site other than as set forth in this Paragraph.

5. The Allowed Environmental Claim authorized by Paragraph 4 of this Settlement Agreement (i) shall be treated as provided under Section 3.3(k)(i)(A) of the Plan of Reorganization, specifically, payment in cash, and (ii) shall not be subordinated to any other Allowed Environmental Claims or any Allowed General Unsecured Claims pursuant to any provision of the Bankruptcy Code or other applicable law, including, without limitation, Sections 105, 510, and 726(a)(4) of the Bankruptcy Code.

6. Only the amount of cash received by EPA from the Debtors for the Allowed Environmental Claim authorized by Paragraph 4 of this Settlement Agreement, and not the total amount of the Allowed Environmental Claim, shall be credited by EPA to its account for the Gowanus Site, which credit shall reduce the liability of non-settling potentially responsible parties for the Gowanus Site by the amount of the credit.

7. EPA may deposit any funds received pursuant to Paragraph 4 of this Settlement Agreement into the Hazardous Substance Superfund or into an EPA special account established for the Gowanus Site within the Hazardous Substance Superfund, to be retained and used to conduct or finance response actions at or in connection with the Gowanus Site, or to be transferred to the Hazardous Substance Superfund.

VI. RESOLUTION OF PROOF OF CLAIM AND OMNIBUS OBJECTION

8. The U.S. Proof of Claim shall be deemed satisfied in full with respect to the Gowanus Site in accordance with the terms of this Settlement Agreement. Moreover, the approval of this Settlement Agreement by the Court, together with the proof of claim referenced in the preceding sentence, shall be deemed to satisfy any requirement for EPA to file in these Bankruptcy Cases any claim, request, or demand for the disbursement of funds as provided herein. No further proof of claim or other request or demand by EPA shall be required. Any and

all proofs of claim deemed to be filed pursuant to this Paragraph shall also be deemed satisfied in full in accordance with the terms of this Settlement Agreement.

9. With respect to matters pertaining to the Gowanus Site, the Omnibus Objection shall be deemed resolved in full by this Settlement Agreement, without costs or attorney's fees to any Party.

VII. PAYMENT INSTRUCTIONS

10. Payment to the United States pursuant to this Settlement Agreement shall be made by FedWire Electronic Funds Transfer ("EFT") to the United States Department of Justice account in accordance with current EFT procedures. Payment shall be made in accordance with instructions provided to the Debtors by the Financial Litigation Unit of the United States Attorney's Office for the Southern District of New York and shall reference Bankruptcy Case Number 09-11233 and DOJ File Number 90-11-3-09736. The Debtors shall transmit written confirmation of such payments to the United States at the addresses specified in Paragraph 23.

VIII. COVENANTS NOT TO SUE AND RESERVATION OF RIGHTS

11. In consideration of all of the foregoing, including, without limitation, the distributions that will be made on account of the Allowed Environmental Claim authorized pursuant to Paragraph 4, and except as specifically provided in this Paragraph and Paragraphs 14 through 16, EPA covenants not to file a civil action or to take any administrative or other civil action against the Debtors pursuant to Sections 106 or 107 of CERCLA, 42 U.S.C. §§ 9606 or 9607, and Section 7003 of RCRA, 42 U.S.C. § 6973, with respect to the Gowanus Site. The covenant not to sue set forth in this Paragraph shall take effect on the Effective Date, provided, however, that if (a) the NYSDEC issues a notice of noncompliance or a notice of violation to Chemtura with respect to one or more of the Court Street Facilities addressed in the New York

Settlement Agreement and Consent Orders, and (b) the notice of noncompliance or notice of violation is not cured within the time specified in the notice, or determined by the NYSDEC to have been issued in error, or otherwise withdrawn, and (c) the United States determines that there may be an imminent and substantial endangerment to public health or welfare or the environment because of an actual or threatened release of hazardous substances at the Court Street Facility (or Facilities) which is (or are) the subject of the notice of noncompliance or notice of violation, then the covenant not to sue set forth in this Paragraph shall, only with respect to the Court Street Facility (or Facilities) which is (or are) the subject to the notice of noncompliance or notice of violation, be null and void and of no effect without further action by any Party.

12. This Settlement Agreement in no way impairs the scope and effect of the Debtors' discharge under Section 1141 of the Bankruptcy Code as to any third parties (including any Governmental Units other than EPA) or as to any Claims that are not addressed by this Settlement Agreement.

13. Without in any way limiting the covenant not to sue as set forth in Paragraph 11 (and the reservations thereto as set forth in Paragraphs 11, 14-16, and 22), and notwithstanding any other provision of this Settlement Agreement, such covenant not to sue shall also apply to the Debtors' successors and assigns, officers, directors, employees, and trustees, but only to the extent that the alleged liability of the successor or assign, officer, director, employee, or trustee of any Debtor is based solely on its status as and in its capacity as a successor or assign, officer, director, employee, or trustee of any Debtor.

14. The covenant not to sue contained in Paragraph 11 of this Settlement Agreement extends only to the Debtors and the persons described in Paragraph 13 above and does not

extend to any other person. Nothing in this Settlement Agreement is intended as a covenant not to sue or a release from liability for any person or entity other than the Debtors, the United States, and the persons described in Paragraph 13. EPA and the Debtors expressly reserve all claims, demands, and causes of action, either judicial or administrative, past, present, or future, in law or equity, which they may have against all other persons, firms, corporations, entities, or predecessors of the Debtors (excluding each of the Debtors as successor to any entity) for any matter arising at or relating in any manner to the sites or claims addressed herein.

15. The covenant not to sue set forth in Paragraph 11 does not pertain to any matters other than those expressly specified therein. The United States expressly reserves, and this Settlement Agreement is without prejudice to, all rights against the Debtors and the persons described in Paragraph 13 with respect to all other matters other than those set forth in Paragraph 11. The United States also specifically reserves, and this Settlement Agreement is without prejudice to, any action based on (i) a failure to meet a requirement of this Settlement Agreement or (ii) criminal liability. In addition, the United States reserves, and this Settlement Agreement is without prejudice to, all rights against the Debtors, their successors, assigns, officers, directors, employees, and trustees with respect to the Gowanus Site for liability under CERCLA, RCRA, or state law for acts by the Debtors, their successors, assigns, officers, directors, employees, or trustees that occur after the date of lodging of this Settlement Agreement and give rise to liability under CERCLA, RCRA, or state law. As used in the preceding sentence, the phrase “acts by the Debtors, their successors, assigns, officers, directors, employees, or trustees that occur after the date of lodging of this Settlement Agreement” does not include continuing releases related to conduct occurring before the date of lodging of this Settlement Agreement.

16. Subject to the covenant not to sue set forth in Paragraph 11 (and the reservations thereto set forth in Paragraphs 11, 14, 15, and 22), nothing in this Settlement Agreement shall be deemed to limit the authority of the United States to take response action under Section 104 of CERCLA, 42 U.S.C. § 9604, or any other applicable law or regulation, or to alter the applicable legal principles governing judicial review of any action taken by the United States pursuant to such authority. Nothing in this Settlement Agreement shall be deemed to limit the information-gathering authority of the United States under Sections 104 and 122 of CERCLA, 42 U.S.C. §§ 9604 and 9622, or any other applicable federal or state law or regulation, or to excuse the Debtors from any disclosure or notification requirements imposed by CERCLA, RCRA, or any other applicable federal or state law or regulation.

17. The Debtors hereby covenant not to sue and agree not to assert or pursue any claims or causes of action against the United States with respect to the Gowanus Site, including, but not limited to: (i) any direct or indirect claim for reimbursement from the Hazardous Substance Superfund through Sections 106(b)(2), 111, 112, or 113 of CERCLA, 42 U.S.C. §§ 9606(b)(2), 9611, 9612, or 9613, or any other provision of law; (ii) any claim against the United States, including any department, agency, or instrumentality of the United States, under Sections 107 or 113 of CERCLA, 42 U.S.C. §§ 9607 or 9613, related to the Gowanus Site; or (iii) any claims arising out of response activities at the Gowanus Site. The foregoing covenant not to sue shall also apply to the United States' employees, successors, and assigns. Nothing in this Settlement Agreement shall be deemed to constitute preauthorization of a claim within the meaning of Section 111 of CERCLA, 42 U.S.C. § 9611, or 40 C.F.R. § 300.700(d).

IX. CONTRIBUTION PROTECTION

18. The Parties agree, and by entering this Settlement Agreement the Court finds, that this settlement constitutes a judicially-approved settlement for purposes of Section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), and that the Debtors are entitled, as of the Effective Date, to protection from contribution actions or claims as provided by Section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), or as may be otherwise provided by law, for “matters addressed” in this Settlement Agreement. Subject to the last sentence of this Paragraph, the “matters addressed” in this Settlement Agreement, as that phrase is used in Section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), include, without limitation, claims by EPA or potentially responsible parties for response costs at or in connection with the Gowanus Site. The “matters addressed” in this Settlement Agreement do not include claims against any of the Debtors for liquidated past response costs incurred by potentially responsible parties prior to the Petition Date and included in proofs of claim filed in any of the Bankruptcy Cases by potentially responsible parties with respect to the Gowanus Site.

19. The Debtors each agree that, with respect to any suit for contribution brought against any of them after the Effective Date for matters related to this Settlement Agreement, they will notify the United States within fifteen business days of service of the complaint upon them. In addition, in connection with such suit, the Debtors shall notify the United States within fifteen business days of service or receipt of any Motion for Summary Judgment and within fifteen business days of receipt of any order from a court setting a case for trial (provided, however, that the failure to notify the United States pursuant to this Paragraph shall not in any way affect the protections afforded under Section VIII (Covenants Not to Sue and Reservation of Rights)).

X. RETENTION OF RECORDS AND CERTIFICATION

20. Until ten years after the Effective Date, each of the Debtors shall preserve and retain all non-identical copies of records, reports, documents, and other information (including records, reports, documents, and other information in electronic form) (hereinafter referred to as “Records”) now in its possession or control or which come into its possession or control that relate in any manner to (i) response actions taken at the Gowanus Site, or (ii) the liability of any person under CERCLA, RCRA, or state law with respect to the Gowanus Site. The above record retention requirement shall apply regardless of any corporate retention policy to the contrary.

21. At the conclusion of the record retention period provided for in the preceding Paragraph, the Debtors shall notify the United States at least ninety days prior to the destruction of any Records described in the preceding Paragraph, and, upon request by the United States, the Debtors shall deliver any such Records to the United States. The Debtors may assert that certain Records are privileged under the attorney-client privilege or any other privilege recognized by federal law. The Debtors shall retain all Records that they claim to be privileged until the United States has had a reasonable opportunity to dispute the privilege claim and any such dispute has been resolved in the Debtors’ favor. However, no Records created or generated pursuant to the requirements of this or any other settlement or consent order with the United States or State of New York shall be withheld on the grounds that they are privileged or confidential.

22. The Debtors certify (i) that, to the best of their knowledge and belief, after thorough inquiry, they have not altered, mutilated, discarded, destroyed, or otherwise disposed of any Records (other than identical copies) relating to their potential liability regarding the Gowanus Site since the earlier of notification of potential liability by the United States regarding the

Gowanus Site or the filing of the U.S. Proof of Claim, and (ii) that they have fully complied with any and all EPA requests for information pursuant to Sections 104(e) and 122(e) of CERCLA, 42 U.S.C. §§ 9604(e) and 9622(e), and Section 3007 of RCRA, 42 U.S.C. § 6927.

XI. NOTICES AND SUBMISSIONS

23. Whenever, under the terms of this Settlement Agreement, written notice is required to be given, or a report or other document is required to be sent by one Party to another, it shall be directed to the individuals at the addresses specified below via U.S. certified mail, return receipt requested, unless those individuals or their successors give notice of a change of address to the other Parties in writing. All notices and submissions shall be considered effective upon receipt, unless otherwise provided. Except as otherwise provided in this Settlement Agreement, written notice as specified herein shall constitute complete satisfaction of any written notice requirement in the Settlement Agreement with respect to the United States and the Debtors, respectively.

As to the United States:

Assistant Attorney General
Environment and Natural Resources Division
U.S. Department of Justice
P.O. Box 7611
Ben Franklin Station
Washington, DC 20044
Ref. DOJ File No. 90-11-3-09736

Lawrence H. Fogelman
Assistant United States Attorney
Office of the United States Attorney
for the Southern District of New York
86 Chambers Street, Third Floor
New York, NY 10007

Craig Kaufman
Attorney-Advisor
U.S. Environmental Protection Agency
Ariel Rios Building
1200 Pennsylvania Avenue, NW
Washington, DC 20460

As to the Debtors:

Chemtura Corporation
199 Benson Road
Middlebury, CT 06762
ATTN: General Counsel

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
ATTN: M. Natasha Labovitz, Esq.

XII. JUDICIAL APPROVAL AND PUBLIC COMMENT

24. This Settlement Agreement shall be subject to approval of the Bankruptcy Court.

The Debtors shall promptly seek approval of this Settlement Agreement under Bankruptcy Rule 9019 or applicable provisions of the Bankruptcy Code.

25. This Settlement Agreement shall be lodged with the Bankruptcy Court and shall thereafter be subject to a period of public comment following publication of notice of the Settlement Agreement in the *Federal Register*. The public comment period provided for in this Paragraph may run concurrently with any notice period required pursuant to Bankruptcy Rule 2002 or applicable local rule in connection with judicial approval of the Settlement Agreement pursuant to the preceding Paragraph.

26. After the period for public comment, the United States will file with the Bankruptcy Court any comments received, as well as the United States' responses to the comments. At that time, if appropriate, the United States will request approval of the Settlement

Agreement. The United States reserves the right to withdraw or withhold its consent to this Settlement Agreement if the public comments regarding it disclose facts or considerations which indicate that it is not in the public interest.

27. If for any reason (i) the Settlement Agreement is withdrawn by the United States as provided in Paragraph 26, or (ii) the Settlement Agreement is not approved by the Bankruptcy Court, (iii) the New York Settlement Agreement is not approved by the Bankruptcy Court and/or District Court, (iv) the Plan of Reorganization is amended to provide for non-cash distributions to Governmental Units with allowed claims for Debtor liabilities under environmental law, or (v) the Bankruptcy Cases are dismissed or converted to cases under Chapter 7 of the Bankruptcy Code before the effective date of the Plan: (a) this Settlement Agreement shall be null and void and the Parties shall not be bound hereunder or under any documents executed in connection herewith; (b) the Parties shall have no liability to one another arising out of or in connection with this Settlement Agreement or under any documents executed in connection herewith; and (c) this Settlement Agreement and any documents prepared in connection herewith shall have no residual or probative effect or value, and it shall be as if they had never been executed.

XIII. PLAN OF REORGANIZATION

28. The Debtors shall not amend the Plan of Reorganization in a manner inconsistent with the terms and provisions of this Settlement Agreement, or take any other action in the Bankruptcy Cases that is inconsistent with the terms and provisions of this Settlement Agreement. The Debtors shall timely serve EPA with any motion to amend the Plan after its confirmation. EPA shall not oppose any term or provision of the Plan that is addressed by and consistent with this Settlement Agreement. The Parties reserve all other rights and defenses they may have with respect to the Plan.

XIV. INTEGRATION, AMENDMENTS, AND EXECUTION

29. This Settlement Agreement and any other documents to be executed in connection herewith and referred to herein shall constitute the sole and complete agreement of the Parties with respect to the matters addressed herein. This Settlement Agreement may not be amended except by a writing signed by all Parties.

30. This Settlement Agreement may be executed in counterparts, each of which shall constitute an original, and all of which shall constitute one and the same agreement.


XV. RETENTION OF JURISDICTION

31. The Court (or, upon withdrawal of the Court's reference, the District Court) shall retain jurisdiction over the subject matter of this Settlement Agreement and the Parties for the duration of the performance of the terms and provisions of this Settlement Agreement for the purpose of enabling any of the Parties to apply to the Court at any time for such further order, direction, and relief as may be necessary or appropriate for the construction or interpretation of this Settlement Agreement or to effectuate or enforce compliance with its terms.

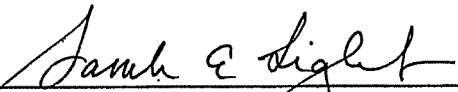
THE UNDERSIGNED PARTIES ENTER INTO THIS SETTLEMENT AGREEMENT:

FOR THE UNITED STATES OF AMERICA:

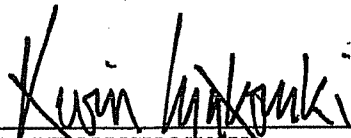
Date: 9/18/10

By: 
ROBERT G. DREHER
Acting Assistant Attorney General
Environment and Natural Resources Division
U.S. Department of Justice

Date: 9/30/10

By: 
LAWRENCE H. FOGELMAN
SARAH E. LIGHT
BRIAN K. MORGAN
NATALIE N. KUEHLER
Assistant United States Attorneys
Office of the United States Attorney for the
Southern District of New York
86 Chambers Street, Third Floor
New York, NY 10007

Date: 9/30/10


By: 
KEVIN LYSKOWSKI
Senior Bankruptcy Counsel
Environment and Natural Resources Division
U.S. Department of Justice
P.O. Box 7611
Ben Franklin Station
Washington, DC 20044

FOR THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY:

Date: 9/29/10

By: 
CYNTHIA GILES
Assistant Administrator for Enforcement and
Compliance Assurance
U.S. Environmental Protection Agency


Date: 9/23/10

By: 
CRAIG KAUFMAN
Attorney-Advisor
U.S. Environmental Protection Agency
Ariel Rios Building
1200 Pennsylvania Avenue, NW
Washington, DC 20460

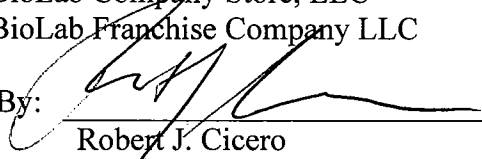
In re: Chemtura Corp. et al., Case No. 09-11233 (REG)

Dated: _____, 2010

Chemtura Corporation

By: 
Billie S. Flaherty
Senior Vice President, General
Counsel & Secretary

BioLab Company Store, LLC
BioLab Franchise Company LLC

By: 
Robert J. Cicero
Vice President and Secretary

A&M Cleaning Products, LLC
Aqua Clear Industries, LLC
ASCK, Inc.
ASEPSIS, Inc.
BioLab Textile Additives, LLC
Bio-Lab Inc.
CNK Chemical Realty Corp.
Crompton Colors Incorporated
Crompton Holding Corporation
Crompton Monochem, Inc.
GLCC Laurel, LLC
Great Lakes Chemical Corporation
Great Lakes Chemical Global, Inc.
GT Seed Treatment, Inc.
HomeCare Labs, Inc.
ISCI, Inc.
Kem Manufacturing Corporation
Laurel Industries Holdings, Inc.
Monochem, Inc.
Naugatuck Treatment Company
Recreational Water Products, Inc.
Uniroyal Chemical Company Limited
(Delaware)
Weber City Road LLC
WRL of Indiana, Inc.

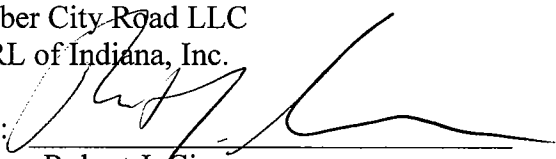
By: 
Robert J. Cicero
Secretary

EXHIBIT A

Debtors

The Debtors, along with the last four digits of each Debtor's federal taxpayer identification number, are:

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)
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)
WRL of Indiana, Inc. (9136)