

Stipulation and Order Resolving the Debtors' Objection to Proof of Claim Number 1699 (the "Buffalo Site Stipulation").

By the Buffalo Site Stipulation, the State of New York ("New York") and the Debtors (together with New York, the "Parties") seek to resolve the Debtors' objection (the "Objection") to proof of claim number 1699 (the "Claim") filed by New York against Chemtura Corporation ("Chemtura").

On August 26, 2009, New York filed the Claim against Chemtura seeking \$95,006.71 on account of alleged costs incurred by the New York Environmental Protection and Spill Compensation Fund for clean-up and recovery of a site located at 307 Connecticut Street in Buffalo, New York (the "Buffalo Site"). On February 5, 2010, the Debtors filed the Objection on the grounds that Chemtura and its predecessors are not liable for the costs of cleaning up the Buffalo Site because Chemtura's predecessors sold the Site prior to the time at which the contamination of the Buffalo Site allegedly occurred.

The Parties contend that they have engaged in good faith negotiations regarding the Claim, and that they have now agreed to resolve the Objection. Specifically, the Parties have agreed that (i) the Claim will be reduced from the asserted amount of \$95,006.71 to \$45,000 (the "Reduced Claim"), (ii) the Reduced Claim will be treated as an allowed general unsecured claim against Chemtura and will be paid in accordance with a plan of reorganization confirmed in these cases, and (iii) Chemtura will not contest the Reduced Claim. In addition, New York has agreed to release the Debtors of any and all liability with respect to the Buffalo Site and hold the Debtors harmless with respect to any and all past or future environmental liability related to the Buffalo Site.