

Motion for Relief from Automatic Stay to Effectuate a Contractual Right of Setoff (the “Hammond Setoff Motion”).

By the Hammond Setoff Motion, Hammond Group, Inc. (“Hammond”) seeks relief from the automatic stay in order to setoff certain prepetition debts owing between Hammond and Debtor Chemtura Corporation (“Chemtura”).

Prior to March 18, 2009 (the “Petition Date”), Chemtura purchased Plastitab 2116 from Hammond, and Hammond purchased Weston DPDP and Drapex 6.8 from Chemtura. Hammond alleges that, as of the Petition Date, (i) Hammond owed Chemtura \$86,324.09 (the “Hammond Payable”) on account of prepetition purchases of Weston DPDP and Drapex 6.8, and (ii) Chemtura owed Hammond \$85,835.40 (the “Hammond Receivable”) on account of prepetition purchases of Plastitab 2116.

Hammond now seeks relief from the automatic stay in order to setoff the Hammond Payable against the Hammond Receivable. Hammond alleges that the Hammond Payable and the Hammond Receivable are the types of debts that are entitled to be setoff because (i) the Hammond Payable and the Hammond Receivable are mutual debts owed between the same parties, (ii) both the Hammond Payable and the Hammond Receivable arose prepetition, and (iii) applicable non-bankruptcy law recognizes setoff rights.

A hearing on the Hammond Setoff Motion will be held on November 18, 2009 at 9:45 a.m. (ET), with a corresponding objection deadline of November 13, 2009 at 4:00 p.m. (ET).