

**Motion of Fiduciary Counselors Inc. for an Order Approving Information-Blocking Procedures and Permitting Trading of Chemtura Shares upon Establishment of a Screening Wall (the “Trading Motion”).**

By the Trading Motion, Fiduciary Counselors Inc. (“FCI”) seeks entry of an order approving certain information-blocking procedures (the “Screening Wall”) and permitting trading by FCI of shares of Chemtura Corporation (“Chemtura”) in compliance with the Screening Wall.

The Office of the United States Trustee (the “U.S. Trustee”) appointed an official committee of equity security holders (the “Equity Committee”) in the Debtors’ chapter 11 cases on December 29, 2009. FCI currently serves as a member of the Equity Committee. In addition, FCI is the independent fiduciary for the Chemtura Employee Savings Plan (the “Plan”) with respect to the Company Stock Fund. FCI alleges that the Plan holds approximately 7 million shares of Chemtura common stock.

Notwithstanding its membership on the Equity Committee, FCI alleges that its fiduciary duty to Plan participants may require FCI to instruct the Plan’s administrator, Fidelity Management Trust Company (“Fidelity”), to sell some or all of the Chemtura stock held by the Plan during the pendency of the Debtors’ chapter 11 cases in order to maintain certain levels of cash in the Company Stock Fund. Prior to FCI’s appointment to the Equity Committee, FCI instructed Fidelity to maintain a cash balance of 21 percent, subject to a minimum of 20.5 percent. As a result, Fidelity may be required to sell Chemtura stock in order to maintain a cash balance consistent with FCI’s instruction. In addition, FCI alleges that individual participants in the Plan, at their own discretion, may sell units of the Company Stock Fund in their Plan accounts.

After its appointment to the Equity Committee, FCI established the Screening Wall to isolate any trading activities on behalf of the Plan from FCI’s activities as a member of the Equity Committee. Specifically, FCI has established, and will maintain, the following procedures in connection with the Screening Wall: (i) FCI personnel serving on the Equity Committee (the “FCI Committee Personnel”) will sign a confidentiality agreement acknowledging that (a) they may receive non-public information (the “Non-Public Information”) as a result of their service on the Equity Committee and (b) they are aware of, and will comply with, the Screening Wall; (ii) FCI Committee Personnel will not share any Non-Public Information with any FCI personnel that are not FCI Committee Personnel (the “Non-FCI Committee Personnel”); (iii) FCI Committee Personnel will maintain all files containing Non-Public Information in secured cabinets or locations that are inaccessible to Non-FCI Committee Personnel; (iv) FCI Committee Personnel will not receive any information regarding the Plan’s trades of Chemtura shares in advance of the execution of such trades, but FCI Committee Personnel may receive trading reports showing purchases and sales of Chemtura shares in the ordinary course; (v) FCI’s compliance personnel will review the Plan’s trades of Chemtura shares on a monthly basis to determine whether any reason exists to believe that trades were not made in compliance with the Screening Wall; (vi) FCI will disclose to the U.S. Trustee and to counsel for the Equity Committee any decrease in the amount of Chemtura shares held by the Plan that results in such holdings being less than 50 percent of the amount of Chemtura shares held by the Plan as of the date of FCI’s appointment to the Equity Committee; (vii) FCI will certify quarterly to counsel to the Equity Committee and the U.S. Trustee that FCI has continued to comply with the Screening

Wall; and (viii) FCI will immediately disclose to counsel to the Equity Committee and the U.S. Trustee any material breaches of the Screening Wall. If FCI resigns from the Equity Committee, FCI will continue to follow the procedures set forth in (i) through (iii) above until a plan of reorganization has been confirmed and becomes effective in the Debtors' chapter 11 cases or until the Debtors' chapter 11 cases have been converted or dismissed.

FCI maintains that if it is prevented from instructing Fidelity to sell Chemtura stock, based on publicly available information, the interests of Plan participants may be adversely affected. Alternatively, FCI's ability to protect the interests of Plan participants will be comprised if FCI is compelled to resign from the Equity Committee because of its inability to trade for the benefit of Plan participants.