

Motion of Tetra Technologies, Inc. for Relief from the Automatic Stay to Effect a Setoff (the “Tetra Setoff Motion”).

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

Prior to March 18, 2009 (the “Petition Date”), Tetra purchased bromine from Chemtura, and Chemtura purchased calcium bromide from Tetra. Tetra alleges that, as of the Petition Date, (i) Tetra owed Chemtura \$165,547.42 (the “Tetra Payable”) on account of prepetition purchases of bromine, and (ii) Chemtura owed Tetra \$165,540.00 (the “Tetra Receivable”) on account of prepetition purchases of calcium bromide.

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