

STEITZ JOHN M
Form 4
February 21, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEITZ JOHN M

2. Issuer Name **and** Ticker or Trading
Symbol
ALBEMARLE CORP [ALB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

451 FLORIDA STREET

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2006

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

Senior VP Business Operations

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

RICHMOND, VA 23219

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock					5,549 ⁽²⁾	I	Albemarle Savings Plan
Common Stock	02/16/2006		M	15,000 A	\$ 0 ⁽¹⁾ 16,125	D	
Common Stock	02/16/2006		F	4,688 D	\$ 43.05 11,437	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date Date	Title	
Performance Unit	(3)	02/16/2006		A	30,000	(4) (4)	Common Stock	30,000
Performance Unit	(3)	02/16/2006		M	15,000	(4) (4)	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEITZ JOHN M 451 FLORIDA STREET RICHMOND, VA 23219	Senior VP Business Operations

Signatures

Nicole C. Daniel, attorney
in fact 02/20/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Transaction has no purchase or sale price

(2) Portion of share increase due to periodic purchases by Albemarle Savings Plan trustee.

(3) Performance Units convert 1 for 1.

(4) Performance Units issued pursuant to 2003 Incentive Plan. Units vest over two year period -- 50% payable in 2006 and 50% payable in 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.