

CABOT CORP
Form 10-Q
May 11, 2009
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended March 31, 2009

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission file number 1-5667

Cabot Corporation

(Exact name of registrant as specified in its charter)

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Delaware
(State of Incorporation)

04-2271897
(I.R.S. Employer Identification No.)

Two Seaport Lane

Boston, Massachusetts
(Address of principal executive offices)

02210-2019
(Zip Code)

Registrant's telephone number, including area code: (617) 345-0100

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer (Do not check if smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of Common Stock, as of the latest practicable date.

As of May 4, 2009 the Company had 65,401,025 shares of Common Stock, par value \$1 per share, outstanding.

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CABOT CORPORATION

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CABOT CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED

	Three Months		Six Months	
	Ended March 31	2009	2008	Ended March 31
	(In millions, except per share amounts)			
Net sales and other operating revenues	\$ 470	\$ 786	\$ 1,122	\$ 1,497
Cost of sales	475	668	1,035	1,263
Gross profit	(5)	118	87	234
Selling and administrative expenses	54	66	110	123
Research and technical expenses	19	19	37	35
(Loss) income from operations	(78)	33	(60)	76
Interest and dividend income	1	1	2	2
Interest expense	(8)	(9)	(17)	(18)
Other expense	(6)	(2)	(15)	(4)
(Loss) income from operations before income taxes, equity in net income of affiliated companies and minority interest	(91)	23	(90)	56
Benefit (provision) for income taxes	31	(11)	30	(5)
Equity in net income of affiliated companies, net of tax	2	2	2	4
Minority interest in net loss (income), net of tax	2	(3)	4	(8)
Net (loss) income	\$ (58)	\$ 11	\$ (54)	\$ 47
Weighted-average common shares outstanding:				
Basic	63	62	63	62
Diluted	63	64	63	64
(Loss) income per common share:				
Basic:				
Net (loss) income per share basic	\$ (0.92)	\$ 0.18	\$ (0.85)	\$ 0.74
Diluted:				
Net (loss) income per share diluted	\$ (0.92)	\$ 0.17	\$ (0.85)	\$ 0.73
Dividends per common share	\$			