

INNOSPEC INC.
Form 4
May 22, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHONE RICHARD TUDOR

(Last) (First) (Middle)

**INNOSPEC MANUFACTURING
PARK, OIL SITES ROAD,
ELLESMERE PORT**

(Street)

CHESHIRE CH65 4EY

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INNOSPEC INC. [IOSP]

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
VP Safety, Health & Env.

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 05/22/2007 | 05/22/2007 | M | 339 ⁽¹⁾ A \$ 0 | 5,770 | D | |
| Common Stock | 05/22/2007 | 05/22/2007 | M | 423 ⁽²⁾ A \$ 0 | 6,193 | D | |

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

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SEC 1474
(9-02)

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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 of Underlying Securities (Instr. 3 and 4) | 8. P... Der... Sec... (Ins...) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Options | \$ 0 | 05/22/2007 | 05/22/2007 | M | 575 | 02/20/2005 | 02/20/2012 | Common Stock | 575 |
| Options | \$ 0 | 05/22/2007 | 05/22/2007 | M | 718 | 03/02/2004 | 03/02/2011 | Common Stock | 718 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHONE RICHARD TUDOR
INNOSPEC MANUFACTURING PARK
OIL SITES ROAD, ELLESMERE PORT
CHESHIRE CH65 4EY

VP Safety, Health & Env.

Signatures

joanne.bannister@innospecinc.com

05/22/2007

**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).

Pursuant to Clause 12 of the Rules of the Innospec Inc Performance Related Stock Option Plan a cash payment is being made to Mr.

(1) Shone in lieu of the transfer of the remaining 236 shares to enable him to pay UK withholding tax obligations in respect of the exercise of option.

Pursuant to Clause 12 of the Rules of the Innospec Inc Performance Related Stock Option Plan a cash payment is being made to Mr.

(2) Shone in lieu of the transfer of the remaining 295 shares to enable him to pay UK withholding tax obligations in respect of the exercise of option

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

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