SEC Form 4	
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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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPRO	JVAL
OMB Number:	3235-0287
Estimated average burd	len
hours per response:	0.5

1. Name and Address of Reporting Person*		2. Issuer Name and Ticker or Trading Symbol CABOT CORP [CBT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
SPO ADVISORY CORP			Director X 10% Owner				
(Last) (First) (Mic 591 REDWOOD HIGHWAY, SUITE 3	idle) 215	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2007	Officer (give title Other (specify below) below)				
(Street) MILL VALLEY CA 949		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person				
(Citv) (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 Disposed Of 5)	Acquired (D) (Instr	(A) or 3, 4 and	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	12/14/2007		Р		1,600	A	\$33.87	9,145,800	I (1)(2)(3)	See footnotes
Common Stock	12/14/2007		Р		200	A	\$33.88	9,146,000	I	See footnotes
Common Stock	12/14/2007		Р		2,500	A	\$33.89	9,148,500	I	See footnotes
Common Stock	12/14/2007		Р		100	A	\$33.9	9,148,600	I	See footnotes
Common Stock	12/14/2007		Р		200	A	\$33.91	9,148,800	I	See footnotes
Common Stock	12/14/2007		Р		200	A	\$33.92	9,149,000	I	See footnotes
Common Stock	12/14/2007		Р		200	A	\$33.93	9,149,200	I	See footnotes
Common Stock	12/14/2007		Р		100	A	\$33.94	9,149,300	I	See footnotes
Common Stock	12/14/2007		Р		500	A	\$33.95	9,149,800	I	See footnotes
Common Stock	12/14/2007		Р		100	A	\$33.96	9,149,900	Ι	See footnotes
Common Stock	12/14/2007		Р		100	A	\$33.97	9,150,000	I	See footnotes
Common Stock	12/14/2007		Р		100	A	\$33.98	9,150,100	Ι	See footnote
Common Stock	12/14/2007		Р		600	A	\$33.99	9,150,700	I	See footnotes
Common Stock	12/14/2007		Р		32,800	A	\$34	9,183,500	Ι	See footnotes

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)	n of 🛛	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

		Тя	ble II - Deriva	tive	Secu	irities	Acar	ired. Disn	osed of	or Be	néfiquali	v Owned			
			ble II - Deriva (e.g., p	uts,	qalls	s, warr	ants,	options,	convertib	le sec	or Witties)				
1. Title of Derivative	2. Conversion	3. Transaction	3A. Deemed Execution Date.	C ode Tran		(A)Nu	m(100e)r	ExDectiesEbatero	isΩaatate and	7itīlētle Amour	ot aSalodares tof	8. Price of Derivative	9. Number of derivative	10. Ownership	11. Nature of Indirect
Security (instr. 3) an		Reporting Person* Y CORP	if any (Month/Day/Year)		e (Instr	. Deriv Secu Acqu (A) of Dispo	rities ired sed	(Month/Day/		Securi Underl Deriva	ties lying tive ty (Instr. 3	Security (Instr. 5)	Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
(Last) 591 RED		(First) GHWAY, SUITE	(Middle) E 3215			of (D) (Instr and 5	. 3, 4						Transaction(s) (Instr. 4)		
(Street) MILL VA	LLEY	CA	94941								Amount or Number				
(City)		(State)	(Zip)	Code	e v	(A)	(D)	Date Exercisable	Expiration Date	Title	of Shares				
	DVISOR	Reporting Person [*] Y PARTNER (First)	<u>S LP</u> (Middle)												
591 RED		GHWAY, SUITE													
(Street) MILL VA	ALLEY	CA	94941												
(City)		(State)	(Zip)												
	d Address of	Reporting Person [*] S II LP													
(Last) 591 RED		(First) GHWAY, SUITE	(Middle) E 3215												
(Street) MILL VA	ALLEY	CA	94941												
(City)		(State)	(Zip)												
		Reporting Person [*] Villiam J. Patr	terson Found	atioı	<u>1</u>										
(Last) 591 RED SUITE 32	WOOD HI	(First) GHWAY	(Middle)												
(Street) MILL VA	ALLEY	CA	94941												
(City)		(State)	(Zip)												
	id Address of <u>Y JOHN</u>	Reporting Person [*] <u>H</u>													
(Last) 591 RED		(First) GHWAY, SUITE	(Middle) E 3215												
(Street) MILL VA	ALLEY	CA	94941												
(City)		(State)	(Zip)												
1. Name and Address of Reporting Person* OBERNDORF WILLIAM E															
(Last) 591 RED		(First) GHWAY, SUITE	(Middle) E 3215												
(Street) MILL VA	ALLEY	CA	94941												

(City)	(State)	(Zip)							
1. Name and Address of Reporting Person [*] <u>PATTERSON WILLIAM J</u>									
(Last) 591 REDWOOD H	(First) IGHWAY, SUITE 32	(Middle) 15							
(Street) MILL VALLEY	CA	94941							
(City)	(State)	(Zip)							

Explanation of Responses:

1. The entities directly acquiring the shares reported on this form are SPO Partners II, L.P. ("SPO Partners"), which bought 119,300 shares, and the Elizabeth R. & William J. Patterson Foundation ("WJPFND"), which bought 2,900 shares.

2. Due to the purchases causing this filing and related filings today, 8,767,900 shares are owned directly by SPO Partners, and may be deemed to be indirectly beneficially owned by (i) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partner of SPO Partners, (ii) SPO Advisory Corp. ("SPO Corp."), the sole general partner of SPO Advisory, and (iii) John H. Scully ("JHS"), William E. Oberndorf ("WEO") and William J. Patterson ("WJP"), the three controlling persons of SPO Corp. 415,600 shares are owned directly by San Francisco Partners, L.P. ("SF Partners"), and may be deemed to be indirectly beneficially owned by (i) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (ii) SPO Corp., the sole general partner of SF Advisory, and (iii) JHS, WEO and WJP, the three controlling persons of SPO Corp. These shares are represented in the running total in Column 5 above, which does not include 2,900 shares held by WJPFND, described in Footnote 1.

3. Additionally, (i) 333,650 shares of the issuer's common stock may be deemed to be indirectly beneficially owned by WEO solely in his capacity as a trustee for the William and Susan Oberndorf Trust, dated 10/15/98 ("Oberndorf Trust"), (ii) 100,000 shares may be deemed to be indirectly beneficially owned by WEO solely in his capacity as general partner of Oberndorf Family Partners, a California limited partnership, (iii) WEO owns 109,000 shares in his IRA, which is self-directed, and (iv) 10,000 shares may be deemed to be indirectly beneficially owned by WEO solely in his capacity as general partner of Oberndorf Family Partners, a California limited partnership, (iii) WEO owns 109,000 shares in his IRA, which is self-directed, and (iv) 10,000 shares may be deemed to be indirectly beneficially owned by WEO solely in his capacity as trustee for the accounts of his two children, Peter C. Oberndorf & William Ernst Oberndorf.

Remarks:

Form 2 of 2. The persons listed in Note (1) and Note (2) above (each a "Reporting Person") may be deemed to form a "group", as such term is defined in Rule 13d-5(b)(1) promulgated under the Securities Exchange Act of 1934, for purposes of fishing. This filing shall not be deemed as an admission by any Reporting Person that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this statement. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of such person's percunary interest, if any, therein.

Kim M. Silva, Attorney-in-Fact 12/17/2007

** Signature of Reporting Person Date

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

* 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).

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

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