

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>SPO ADVISORY CORP</u>  (Last) (First) (Middle) 591 REDWOOD HIGHWAY, SUITE 3215  (Street) MILL VALLEY CA 94941  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/11/2008	3. Issuer Name and Ticker or Trading Symbol <u>CABOT CORP [ CBT ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	10,078,200	I <sup>(1)(2)(3)(4)</sup>	See footnotes

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

1. Name and Address of Reporting Person\*  
SPO ADVISORY CORP  
 (Last) (First) (Middle)  
 591 REDWOOD HIGHWAY, SUITE 3215  
 (Street)  
 MILL VALLEY CA 94941  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
MCDERMOTT EDWARD H  
 (Last) (First) (Middle)  
 591 REDWOOD HIGHWAY, SUITE 3215  
 (Street)  
 MILL VALLEY CA 94941  
 (City) (State) (Zip)

Explanation of Responses:

- This form is being filed to add Edward H. McDermott ("EHM") as a Reporting Person as a result of his becoming, for purposes of Section 13D of the Securities Exchange Act of 1934, an additional controlling person of SPO Advisory Corp. ("SPO Corp.") on August 11, 2008 and as such EHM may be deemed to form a "group" together with (i) SPO Partners II, L.P. ("SPO Partners") and San Francisco Partners II, L.P. ("SF Partners"), (ii) SPO Advisory Partners, L.P. ("SPO Advisory"), the sole general partner of SPO Partners, (iii) SF Advisory Partners, L.P. ("SF Advisory"), the sole general partner of SF Partners, (iv) SPO Corp., the sole general partner of SPO Advisory and SF Advisory, (v) John H. Scully ("JHS"), William E. Oberndorf ("WEO"), William J. Patterson ("WJP") and EHM, the four controlling persons of SPO Corp.
- Additional group members are (i) Oberndorf Family Partners, a California limited partnership, (ii) The Elizabeth R. and William J. Patterson Foundation, (iii) Ian McGuire, (iv) Peter C. Oberndorf, (v) William Ernst Oberndorf and (vi) Betty Jane Weimer.
- There was no change in EHM's pecuniary interest in the equity securities of the Issuer resulting from his becoming a controlling person of SPO Corp.
- 9,662,600 shares of the issuer's common stock are owned directly by SPO Partners and may be deemed to be indirectly beneficially owned by (i) SPO Advisory (ii) SPO Corp. and (iii) JHS, WEO, WJP, and EHM. Additionally 415,600 shares are owned directly by SF Partners, and may be deemed to be indirectly beneficially owned by (i) SF Advisory, (ii) SPO Corp. and (iii) JHS, WEO, WJP, and EHM.

Remarks:

The individuals and entities listed in the notes 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 this filing. 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 pecuniary interest, if any, therein.

Kim Silva

08/12/2008

\*\* 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 5 (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.**