

OMB APPROVAL	
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**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

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

1. Name and Address of Reporting Person* <u>CLARKESON JOHN S</u>  (Last) (First) (Middle) <u>C/O CABOT CORPORATION</u> <u>TWO SEAPORT LANE</u>  (Street) <u>BOSTON MA 02210</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CABOT CORP [ CBT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/29/2006</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/29/2006		A		2,500	A	\$0	15,500	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock Units	(1)	09/29/2006		A		618.2796		08/08/1988 <sup>(2)</sup>	08/08/1988 <sup>(3)</sup>	Common Stock	618.2796	\$37.2	8,434.7885 <sup>(4)</sup>	D	

**Explanation of Responses:**

- 1 for 1
- Immediately exercisable
- The shares of phantom stock become payable in sixty monthly installments upon the reporting person's termination of service as a director.
- On July 14, 2006, Cabot's Board of Directors declared a dividend of \$.16 per share on Cabot common stock, payable on September 8, 2006 to all holders of record of common stock on August 25, 2006. Mr. Clarkson received a dividend on his phantom stock units totalling \$1244.71, which was immediately reinvested in phantom stock units at a price of \$33.58 per share. As a result, 37,0670 phantom stock units were allocated to Mr. Clarkson on September 8, 2006.

**Remarks:**

Michaela Allbee, pursuant to a power of attorney from John Clarkson 10/02/2006

\*\* 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.

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