

WATSON DOUGLAS G
Form 4
June 09, 2006

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 *
WATSON DOUGLAS G

2. Issuer Name and Ticker or Trading Symbol
ENGELHARD CORP [EC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
101 WOOD AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/09/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

ISELIN, NJ 088300770

(City) (State) (Zip)

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

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: Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/09/2006		D	V	Amount (D) Price 10,702.37 \$ 39 0	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)

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy)	\$ 19	06/09/2006		D		3,000		12/19/1997 ⁽¹⁾	12/19/2006 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 18.56	06/09/2006		D		3,000		12/18/1998 ⁽¹⁾	12/18/2007 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 19.13	06/09/2006		D		3,000		12/17/1999 ⁽¹⁾	12/17/2008 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 17.81	06/09/2006		D		3,000		12/16/2000 ⁽¹⁾	12/16/2009 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 18.75	06/09/2006		D		3,000		12/14/2001 ⁽¹⁾	12/14/2010 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 26.9	06/09/2006		D		3,000		12/13/2002 ⁽¹⁾	12/13/2011 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 22.8	06/09/2006		D		3,000		12/12/2003 ⁽¹⁾	12/12/2012 ⁽¹⁾	Common Stock	3,000
Options (Right to Buy)	\$ 29.99	06/09/2006		D		3,000		12/11/2004	12/11/2013	Common Stock	3,000
Options (Right to Buy)	\$ 28.95	06/09/2006		D		3,000		12/09/2005	12/09/2014	Common Stock	3,000
Options (Right to Buy)	\$ 29.98	06/09/2006		D		3,000		12/08/2006	12/08/2015	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATSON DOUGLAS G 101 WOOD AVENUE ISELIN, NJ 088300770		X		

Signatures

By: M.J.Hassett Attorney in fact for D.G.
Watson

06/09/2006

__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).

Options become exercisable in 25% installments annually commencing the first anniversary of date of grant (except in the event of a (1) change in control of Engelhard Corporation). The Exercisable Date shown is the first date on which any options in the grant are exercisable. All options expire ten years after the date of grant.

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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