

BALCHEM CORP
Form 4
November 17, 2006

FORM 4

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

OMB APPROVAL

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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 *
FITZPATRICK FRANK

(Last) (First) (Middle)

BALCHEM CORPORATION, P.O. BOX 600

(Street)

NEW HAMPTON, NY 10958

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BALCHEM CORP [BCP]

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2006

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)
CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2006		M		9,625 A \$ 5.33	16,118	D
Common Stock	11/15/2006		S		9,625 D \$ 24.34	6,493	D
Common Stock	11/16/2006		M		1,625 A \$ 5.33	8,118	D
Common Stock	11/16/2006		M		22,500 A \$ 9.4	30,618	D
Common Stock	11/16/2006		S		24,125 D \$ 21.82	6,493	D

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Common Stock 11/17/2006 M 3,375 A \$ 2.78 9,868 D

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.33	11/15/2006		M	9,625	<u>(1)</u> 12/22/2010		Common Stock	9,625
Employee Stock Option (right to buy)	\$ 5.33	11/16/2006		M	1,625	<u>(1)</u> 12/22/2010		Common Stock	1,625
Employee Stock Option (right to buy)	\$ 9.4	11/16/2006		M	22,500	<u>(1)</u> 10/25/2011		Common Stock	22,500
Employee Stock Option (right to buy)	\$ 2.78	11/17/2006		M	3,375	<u>(1)</u> 10/23/2008		Common Stock	3,375

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

FITZPATRICK FRANK
BALCHEM CORPORATION
P.O. BOX 600
NEW HAMPTON, NY 10958

CFO

Signatures

/s/ Frank J.

Fitzpatrick

11/17/2006

**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).

(1) Options Vest 20% year 1, 40% year 2, 40% year 3

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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