

CF Industries Holdings, Inc.  
Form 4  
May 07, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Webb Robert D

2. Issuer Name and Ticker or Trading Symbol  
CF Industries Holdings, Inc. [CF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

VP & Corporate Controller

C/O CF INDUSTRIES HOLDINGS, INC., 4 PARKWAY NORTH, SUITE 400

05/03/2007

(Street)

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

DEERFIELD, IL 60015

(City) (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 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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock, par value \$0.01 per share	05/03/2007		M	25,000 A \$ 16	31,400	D	
Common stock, par value \$0.01 per share	05/03/2007		S	25,000 D \$ 41.0043	6,400	D	
	05/04/2007		M	10,900 A \$ 16	17,300	D	

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Common stock, par value \$0.01 per share

Common stock, par value \$0.01 per share

Common stock, par value \$0.01 per share

Common stock, par value \$0.01 per share

05/04/2007

S

10,900 D

\$ 41.0181

6,400

D

05/07/2007

M

10,000 A

\$ 16

16,400

D

05/07/2007

S

10,000 D

\$ 41.0678

6,400

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)**

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
Employee Stock Option (right to buy)	\$ 16	05/03/2007		M	25,000	<sup>(1)</sup> 08/10/2015	Common stock, par value \$0.01 per share 25,000
Employee Stock	\$ 16	05/04/2007		M	10,900	<sup>(1)</sup> 08/10/2015	Common stock, par 10,900

Option (right to buy)								value \$0.01 per share	
Employee Stock Option (right to buy)	\$ 16	05/07/2007		M	10,000	<u>(1)</u>	08/10/2015	Common stock, par value \$0.01 per share	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Webb Robert D C/O CF INDUSTRIES HOLDINGS, INC. 4 PARKWAY NORTH, SUITE 400 DEERFIELD, IL 60015			VP & Corporate Controller	

## Signatures

/s/ Douglas C. Barnard, by power of attorney  
05/07/2007

\_\_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) Award is currently fully exercisable.

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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