CABOT CORP Form 3 August 12, 2008

FORM 3

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

OMB APPROVAL

OMB Number:

Expires:

3235-0104

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

January 31, 2005

Estimated average burden hours per

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

response... 0.5

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CABOT CORP [CBT] SPO ADVISORY CORP (Month/Day/Year) 08/11/2008 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 591 REDWOOD HIGHWAY, (Check all applicable) **SUITE 3215** (Street) 6. Individual or Joint/Group _X__ 10% Owner Director Officer _ Other Filing(Check Applicable Line) (give title below) (specify below) Form filed by One Reporting Person MILL VALLEY, CAÂ 94941 _X_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Common Stock 10,078,200 See footnotes Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a

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

currently valid OMB control number.

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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
--------------------------------------------	----------------------------------------------------------	--------------------------------------------------------------------------------------	------------------------------------	---------------------------------	-------------------------------------------------------------

Edgar Filing: CABOT CORP - Form 3

Date Expiration Title Amount or Security Direct (D)

Exercisable Date Number of or Indirect
Shares (I)

(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships				
reprining a whore the contract of	Director	10% Owner	Officer	Other	
SPO ADVISORY CORP 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	Â	ÂX	Â	Â	
MCDERMOTT EDWARD H 591 REDWOOD HIGHWAY, SUITE 3215 MILL VALLEY, CA 94941	Â	ÂX	Â	Â	

Signatures

Kim SIIva 08/12/2008

**Signature of Person

**Signature of Person

Explanation of Responses:

- * 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).

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

- (1) 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.
- (2) 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.
- (3) 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.

Â

Remarks:

The individuals and entities listed in the notes above (each a "Reporting Person") may be deemed Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2