ALBEMARLE CORP Form SC 13G/A January 07, 2009

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

> > SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1) *

ALBEMARLE CORPORATION

(Name of Issuer)

Common Stock, \$0.01 Par Value _____ (Title of Class of Securities)

> 012653101 (CUSIP Number)

December 31, 2008 _____

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 11

CUSIP No. 012653101 Page 2 of 11 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON S.A.C. Capital Advisors, LLC					
			ATTER DOW TO A MEMBER OF A GROUP!			
2	CHECK THE AF	RIATE BOX IF A MEMBER OF A GROUP*	(a) (b)			
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Delaware					
		5	SOLE VOTING POWER			
			0			
NUMBER OF SHARES	-	6	SHARED VOTING POWER			
BENEFICIAL	LY	Ü				
OWNED BY	-		300,000 (see Item 4)			
EACH REPORTING		7	SOLE DISPOSITIVE POWER			
PERSON			0			
WITH	-	8	SHARED DISPOSITIVE POWER			
			300,000 (see Item 4)			
9	AGGREGATE AN	TNUON	BENEFICIALLY OWNED BY EACH REPORTING PERSO	NC		
300,000 (see Item 4)						
10	CHECK BOX II	THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN S	SHARES	
	[]					
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	0.3% (see Item 4)					
12	TYPE OF REPORTING PERSON*					
	00					
		*SEE	INSTRUCTION BEFORE FILLING OUT			

Page 2 of 11

CUSIP No. 012653101 13G Page 3 of 11 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON					
	S.A.C. Capital Management, LLC					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]					
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Delaware					
		5	SOLE VOTING POWER			
			0			
NUMBER OF SHARES		6	SHARED VOTING POWER			
BENEFICIAL OWNED	LY		300,000 (see Item 4)			
BY EACH		7	SOLE DISPOSITIVE POWER			
REPORTING PERSON			0			
WITH		8	SHARED DISPOSITIVE POWER			
			300,000 (see Item 4)			
9	AGGREGATE A	MOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSO	ON		
	300,000 (see Item 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
11	1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	0.3% (see Item 4)					
12	TYPE OF REP	ORTIN	G PERSON*			
	00					
	*SEE INSTRUCTION BEFORE FILLING OUT					

Page 3 of 11

CUSIP No. 012653101 13G Page 4 of 11 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON					
	CR Intrinsic Investors, LLC					
2	CHECK THE A	RIATE BOX IF A MEMBER OF A GROUP*	(a) [] (b) [X]			
3	SEC USE ONLY					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Delaware					
		5	SOLE VOTING POWER			
			0			
NUMBER OF SHARES	-	6	SHARED VOTING POWER			
BENEFICIAL OWNED	LY		0 (see Item 4)			
BY EACH	-	7	SOLE DISPOSITIVE POWER			
REPORTING PERSON			0			
WITH	-	8	SHARED DISPOSITIVE POWER			
			0 (see Item 4)			
9	AGGREGATE AN	TNUON	BENEFICIALLY OWNED BY EACH REPORTING PERS	SON		
	0 (see Item 4)					
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
	[]					
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	0% (see Item 4)					
12	TYPE OF REPORTING PERSON*					
	00					
		*SEE	INSTRUCTION BEFORE FILLING OUT			

Page 4 of 11

CUSIP No. 012653101 13G Page 5 of 11 Pages

1	1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON							
	Sigma Capital Management, LLC							
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]							
3	SEC USE ONLY							
4 CITIZENSHIP OR PLACE OF ORGANIZATION								
	Delaware	Delaware						
		5	SOLE VOTING POWER					
NUMBER OF	-		0					
SHARES BENEFICIAL	T.V	6	SHARED VOTING POWER					
OWNED BY	11		0 (see Item 4)					
EACH		7	SOLE DISPOSITIVE POWER					
REPORTING PERSON			0					
WITH	-	8	SHARED DISPOSITIVE POWER					
			0 (see Item 4)					
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING								
	0 (see Item 4)							
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES							
	[]							
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)								
	0% (see Item 4)							
12	TYPE OF REPO	ORTIN						
	00							
		*SEE	INSTRUCTION BEFORE FILLING OUT					

Page 5 of 11

CUSIP No. 012653101 13G Page 6 of 11 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON						
	Steven A. C	Steven A. Cohen					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*						
	(b) [X]						
3	SEC USE ONLY						
4	CITIZENSHIP OR PLACE OF ORGANIZATION						
	United States						
		5	SOLE VOTING POWER				
NUMBER OF			0				
SHARES BENEFICIAI	.LY	6	SHARED VOTING POWER				
OWNED BY			300,000 (see Item 4)				
EACH REPORTING		7	SOLE DISPOSITIVE POWER				
PERSON WITH			0				
		8	SHARED DISPOSITIVE POWER				
			300,000 (see Item 4)				
9	AGGREGATE A	MOUNT	BENEFICIALLY OWNED BY EACH REPORTING PERSO	NC			
	300,000 (see Item 4)						
10	CHECK BOX I	F THE	AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTA	AIN SHARES			
	[] 						
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
	0.3% (see Item 4)						
12	12 TYPE OF REPORTING PERSON*						
	IN						
		*SEE	INSTRUCTION BEFORE FILLING OUT				

Page 6 of 11

Item 1(a) Name of Issuer:

Albemarle Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:

451 Florida Street, Baton Rouge, Louisiana 70801

Items 2(a) Name of Person Filing:

This statement is filed by: (i) S.A.C. Capital Advisors, LLC ("SAC Capital Advisors") with respect to shares of common stock, \$0.01 par value ("Shares"), of the Issuer beneficially owned by S.A.C. Capital Associates, LLC ("SAC Capital Associates") and S.A.C. Select Fund, LLC ("SAC Select Fund"); (ii) S.A.C. Capital Management, LLC ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Associates and SAC Select Fund; (iii) CR Intrinsic Investors, LLC ("CR Intrinsic Investors") with respect to Shares beneficially owned by CR Intrinsic Investments, LLC ("CR Intrinsic Investments"); (iv) Sigma Capital Management, LLC ("Sigma Management") with respect to shares beneficially owned by Sigma Capital Associates, LLC ("Sigma Capital Associates"); and (v) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, SAC Capital Associates, SAC Select Fund, CR Intrinsic Investors, CR Intrinsic Investments, Sigma Management and Sigma Capital Associates.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) SAC Capital Advisors, CR Intrinsic Investors and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, and (ii) SAC Capital Management and Sigma Management is 540 Madison Avenue, New York, New York 10022.

Item 2(c) Citizenship:

SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Sigma Management are Delaware limited liability companies. Mr. Cohen is a United States citizen.

Item 2(d) Title of Class of Securities:

Common Stock, \$0.01 par value

012653101

Item 3 Not Applicable

Page 7 of 11

Item 4 Ownership: The percentages used herein are calculated based upon the Shares issued and outstanding as of November 1, 2008 as reported on the Issuer's quarterly report on Form 10-0 filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended September 30, 2008. As of the close of business on December 31, 2008: 1. S.A.C. Capital Advisors, LLC (a) Amount beneficially owned: 300,000 (b) Percent of class: 0.3% (c)(i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 300,000 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 300,000 2. S.A.C. Capital Management, LLC (a) Amount beneficially owned: 300,000 (b) Percent of class: 0.3% (c)(i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 300,000 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 300,000 3. CR Intrinsic Investors, LLC (a) Amount beneficially owned: -0-(b) Percent of class: 0% (c)(i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: -0-(iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: -0-4. Sigma Capital Management, LLC (a) Amount beneficially owned: -0-(b) Percent of class: 0% (c)(i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: -0-(iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: -0-5. Steven A. Cohen (a) Amount beneficially owned: 300,000 (b) Percent of class: 0.3% (c)(i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 300,000

Page 8 of 11

300,000

(iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition:

SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors, Sigma Management and Mr. Cohen own directly no Shares. Pursuant to investment management agreements in effect at the time, each of SAC Capital Advisors and SAC Capital Management shared all investment and voting power with respect to the securities held by SAC Capital Associates and SAC Select Fund. Pursuant to an investment management agreement, CR Intrinsic Investors maintains investment and voting power with respect to the securities held by CR Intrinsic Investments. Pursuant to an investment management agreement, Sigma Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Mr. Cohen controls each of SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Sigma Management. CR Intrinsic Investments is a wholly owned subsidiary of SAC Capital Associates. As of December 31, 2008, by reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to beneficially own 300,000 Shares (constituting approximately 0.3% of the Shares outstanding). Each of SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors, Sigma Management and Mr. Cohen disclaims beneficial ownership of any of the securities covered by this statement, and SAC Capital Associates disclaims beneficial ownership of any securities held by CR Intrinsic Investments.

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

Item 6 Ownership of More than Five Percent on Behalf of Another

Person:

Not Applicable

Item 7 Identification and Classification of the

Subsidiary Which Acquired the Security Being

Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members

of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Page 9 of 11

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 10 of 11

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, ${\tt I}$ certify that the information set forth in this statement is true, complete and correct.

Dated: January 7, 2009

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

CR INTRINSIC INVESTORS, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum Title: Authorized Person

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

Page 11 of 11