Registration Statement No. 33-77452

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

POST-EFFECTIVE AMENDMENT NO. 1
ON FORM S-3 TO REGISTRATION STATEMENT ON FORM S-1
UNDER
THE SECURITIES ACT OF 1933

ALBEMARLE CORPORATION
(Exact name of Registrant as specified in its Charter)

Virginia	54-1692118
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

330 South Fourth Street
Richmond, Virginia 23219
804-788-6000
(Address including zip code, and telephone number, including area code of registrant's principal executive offices)

Floyd D. Gottwald, Jr.
Chairman of the Board and Chief Executive Officer
E. Whitehead Elmore, Esq.
Senior Vice President,
Secretary and General Counsel
Albemarle Corporation
330 South Fourth Street
Richmond, Virginia 23219
804-788-6000
(Name, address and telephone number, including area code, of agents for service)

With copy to:

Allen C. Goolsby, Esq.
Hunton & Williams
Riverfront Plaza, East Tower
951 East Byrd Street
Richmond, Virginia 23219-4074
804-788-8200

Approximate date of commencement of proposed sale of the securities to the public:
From time to time after the effective date of this Registration Statement

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If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box. X

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the

following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. _____

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

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The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

P R O S P E C T U S

6,863,416 Shares

Albemarle Corporation

Common Stock

This Prospectus covers up to 6,863,416 shares of Common Stock (the "Shares") of Albemarle Corporation, a Virginia corporation (the "Company"). Of the Shares being registered, 3,431,708 shares are owned by Nordley Partners, L.P., a Virginia limited partnership ("Nordley Partners") and 3,431,708 Shares are owned by Westham Partners, L.P., a Virginia limited partnership ("Westham Partners"). The Shares are being registered in connection with the possible resale of those shares by Nordley Partners or Westham Partners or by commercial banks as pledgees of the Shares. Nordley Partners and Westham Partners are collectively referred to as the "Selling Stockholders." Registration of the Shares enables the Selling Stockholders, or the commercial banks to whom the Shares are pledged as collateral, to sell publicly all or a portion of the Shares. Resales of the Shares may, from time to time, be made on the New York Stock Exchange ("NYSE"), or other stock exchanges, in privately negotiated transactions or otherwise. The Selling Stockholders have advised the Company that they have no present intention to sell any of the Shares and are restricted from doing so as long as the Shares are pledged as collateral. See "Selling Stockholders".

The Common Stock is listed on the NYSE under the trading symbol ALB. The reported closing price on the NYSE Composite Transactions, as reported in the Wall Street Journal, on September 6, 1996 was $17.00 per share.

See "Certain Investment Considerations" for a discussion of certain risk factors that should be considered in connection with an investment in the Common Stock offered hereby.

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THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is September 17, 1996.

AVAILABLE INFORMATION

The Company is subject to the information requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). Such reports, proxy statements and other information filed by the Company with the Commission can be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the Regional Offices of the Commission at Suite 1400, Northwestern Atrium Center, 500 West Madison Street, Chicago, Illinois 60661 and Seven World Trade Center, Suite 1300, New York, New York 10048. In addition, copies of such material can be obtained from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. Such reports, proxy statements and other information concerning the Company can also be inspected at the offices of The New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The Company has filed with the Commission a Registration Statement on Form S-3 (herein, together with all amendments and exhibits, referred to as the "Registration Statement") under the Securities Act of 1933 (the "Securities Act") with respect to the securities offered hereby (the "Shares"). For further information with respect to the Company and the Shares, reference is hereby made to such Registration Statement. Statements contained herein concerning the provisions of certain documents are not necessarily complete and, in each instance, reference is made to the copy of such document filed as an exhibit to the Registration Statement or otherwise filed with the Commission. Each such statement is qualified in its entirety by such reference.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

Albemarle's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 1996 and June 30, 1996, and the Current Report on Form 8-K, dated March 15, 1996, filed pursuant to Section 13 or 15(d) of the Exchange Act are hereby incorporated by reference into this Prospectus. All documents filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Prospectus and prior to the termination of the offering made hereby shall be deemed to be incorporated by reference into this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein or in any Prospectus Supplement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company will provide without charge to each person to whom a copy of this Prospectus is delivered, on the written or oral request of such person, a copy of any or all of the documents referred to above which have been or may be incorporated by reference into this Prospectus, other than

certain exhibits to such documents. Requests for such copies should be directed to E. Whitehead Elmore, Senior Vice President, Secretary and General Counsel, Albemarle Corporation, 330 South Fourth Street, P.O. Box 2189, Richmond, Virginia 23217 (telephone: (804) 788-6000).

PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the detailed information appearing elsewhere in this Prospectus.

THE COMPANY

The Company was incorporated by Ethyl Corporation ("Ethyl") under the laws of the Commonwealth of Virginia on November 24, 1993. Thereafter, Ethyl transferred its olefins and derivatives, bromine chemicals and specialty chemicals businesses to the Company in exchange for the Company's Common Stock. As of the close of business on February 28, 1994, Ethyl distributed to its common shareholders all of the outstanding shares of the Company's Common Stock, without par value (the "Company's Common Stock") (the "Distribution"). No holder of Ethyl Common Stock was required to pay any cash or other consideration or to exchange his Ethyl Common Stock for the Company's Common Stock that he received.

The Company is a worldwide, publicly-held operating company, which produces specialty and fine chemicals. The Company is a major producer of performance chemicals including polymer intermediates, detergent intermediates, agricultural chemical intermediates, pharmaceutical intermediates, catalysts, brominated flame retardants, bromine chemicals and potassium and chlorine chemicals. These products are produced at various locations throughout the United States and in Europe, and primarily are sold directly to manufacturers.

After a strategic review of its alpha olefins, poly alpha olefins and synthetic alcohol businesses ("Olefins Business") in late 1994, the Company concluded that some type of strategic alliance or joint venture with respect to its ethylene raw material supply was important to maintaining the competitive position of that business. In exploring potential ethylene alliances and joint venture options, interest in an outright purchase of the Olefins Business was expressed. On March 1, 1996, the Company entered into a definitive agreement to sell, and simultaneously closed the sale of, the Olefins Business to Amoco Chemical Company ("Amoco").

The Company operates in a highly competitive marketplace, competing against a number of other companies in each of its product lines. The competitors of the Company are both larger and smaller than the Company in terms of resources and market shares. Competition generally is based on product performance, reputation for quality, price and customer service and support. The degree and nature of competition will depend on the type of product involved.

In general, the Company competes in all of its markets on the basis of the quality and price of its products as well as customer service, by maintaining a broad range of products and by focusing resources on products in which the Company has a competitive advantage. The Company endeavors to foster its reputation for quality products, competitive prices and excellent customer service and support. Competition in connection with all of the Company's products requires continuing investments in research and development, product and process improvements and specialized customer service. Through research and development, the Company and its subsidiaries will seek to increase margins by

introducing value-added products and products based on proprietary technologies.

OVERVIEW OF TRANSACTIONS

In 1993 when planning for the Distribution, the Ethyl Board of Directors determined that the Company would benefit by raising additional capital through the issuance of common stock in order to decrease the Company's debt to equity ratio, thereby better positioning the Company to develop its businesses. After consultation with CS First Boston Corporation (the "Financial Advisor") the Company's Board of Directors concluded that the best form of equity capital was common stock and that a private placement to Bruce C. Gottwald and Floyd D. Gottwald, Jr. and members of their families would be the least costly method of raising such equity capital (due to the absence of underwriting and other expenses associated with public offerings) and would provide less market risk than a public offering.

The Financial Advisor also reviewed with the Company's Board of Directors the optimal level of additional capital taking into account (i) the impact on the Company's financial leverage and (ii) the possible dilutive effect on earnings per share. The Board reviewed the potential consequences of equity issuances of varying amounts and concluded that $100 million of additional equity was the appropriate amount to achieve the objective of reducing the Company's financial leverage while minimizing the dilutive impact, if any, on earnings per share. The Board also considered the costs of issuing common stock as well as various types of preferred stocks, including a variety of convertible preferred stocks, and concluded that the sale of common stock was the most beneficial way to raise the additional capital.

After consultation with the Financial Advisor, the Company's Board of Directors concluded, with Floyd D. Gottwald, Jr., Bruce C. Gottwald, Bruce C. Gottwald, Jr., John D. Gottwald and William M. Gottwald, M.D. abstaining, that the Company should seek to raise $100 million through the sale of the Company's Common Stock and that a private placement to the Gottwalds was less costly and more advantageous to the Company than a public offering because of the underwriting and other expenses and the increased market risk associated with a public offering. On this basis, the remaining directors unanimously approved a stock purchase agreement between the Company and Bruce C. Gottwald and a stock purchase agreement between the Company and Floyd D. Gottwald, Jr. (the agreements are referred to individually as a "Stock Purchase Agreement" and collectively as the "Stock Purchase Agreements".) As contemplated by each of the Stock Purchase Agreements, Bruce C. Gottwald assigned his agreement to Nordley Partners and Floyd D. Gottwald, Jr. assigned his agreement to Westham Partners.

Under each of the Stock Purchase Agreements, the Company agreed to sell and the purchaser agreed to purchase that number of whole shares of the Company's Common Stock determined by dividing $50 million by the average weighted trading price of the Company's Common Stock as determined by the Financial Advisor for the third through the twelfth business day following release of the Company's earnings for the first quarter of 1994. On May 11, 1994 the Company sold 3,431,708 shares of the Company's Common Stock to Nordley Partners (the "Nordley Shares"), and sold 3,431,708 shares of the Company's Common Stock to Westham Partners (the "Westham Shares"). The purchase price for the Shares was $14.57 per share, which was the average weighted trading price of the Company's Common Stock, as determined by the Financial Advisor, for the third through the twelfth business day following release of the Company's earnings for the first quarter of 1994. Including the Nordley Shares and the Westham Shares, as

of September 1, 1996, the Gottwalds beneficially owned 18,421,909 shares of the Company's Common Stock, which represented on such date approximately 33.52% of the outstanding shares of the Company's Common Stock. Based on the number of shares of the Company's Common Stock held by the Gottwalds as of such date, in the event of the resale of all of the Shares, the Gottwalds would own beneficially 11,558,493 shares of the Company's Common Stock. This amount would represent approximately 21.03% of the outstanding shares of the Company's Common Stock, based on the number of such shares outstanding as of September 1, 1996.

This Registration Statement covers any resale of the Nordley Shares or the Westham Shares by either of the Selling Stockholders or by any of the commercial banks that hold any of the Nordley Shares or the Westham Shares as a pledgee.

CERTAIN INVESTMENT CONSIDERATIONS

Stock Ownership of the Gottwalds

As of September 1, 1996, Floyd D. Gottwald, Jr. and Bruce C. Gottwald and members of their families owned, directly or indirectly, approximately 33.52% of the outstanding shares of the Company's Common Stock. Except for shares held by NationsBank Corporation or one of its affiliates in various trust capacities, including as trustee of the Company's savings plan, and J.P. Morgan & Co., Incorporated, the Company is not aware of any other person who owns as much as 5% of its Common Stock. With their stock ownership, the Gottwalds have the ability to be the dominant, if not the controlling, vote in the future election of directors and thereby determining the future course of the Company.

Environmental Liabilities

The Company is subject to various federal, state, local and foreign regulations that impose stringent requirements for the control and abatement of air and water pollutants and contaminants and the manufacture, transportation, storage, handling and disposal of hazardous substances, hazardous wastes, pollutants and contaminants. The Company is subject to federal, state, local and foreign requirements regulating the handling, manufacture or use of materials (some of which may be classified as hazardous or toxic by one or more regulatory agencies), the discharge of materials into the environment and the protection of the environment. As partial consideration for the transfer by Ethyl to the Company of the assets of the chemicals businesses, the Company assumed the environmental liabilities of the chemicals businesses transferred to it. Ethyl retained such liabilities relating to its remaining businesses.

General Litigation

The Company and its subsidiaries are involved from time to time in legal proceedings of types regarded as common in the Company's businesses, particularly administrative or judicial proceedings seeking remediation under environmental laws, such as Superfund, and products liability litigation. The Company is not party to any pending litigation proceedings that are expected to have a material adverse effect on the Company's results of operations or financial condition.

Competition

The Company operates in a highly competitive environment. Its competitors are both larger and smaller than the Company in terms of resources and market shares. Competition generally is based on product performance, reputation for

quality, price and customer service and support. Competition in connection with the Company's products requires continuing investments in research and development, product and process improvements and specialized customer service to develop new products and technologies and to improve existing products and technologies. The Company competes in many different markets and, as a result, must compete with many different companies.

International Operations

The Company operates on a worldwide basis with (i) a manufacturing plant located in France and another manufacturing plant operated for the Company's benefit in Belgium, in addition to plants in the United States, (ii) offices and distribution terminals in Belgium, France, Japan and Singapore and (iii) offices in the People's Republic of China and Hong Kong. International operations are subject to various risks that are not present in domestic operations, including political instability, the possibility of expropriation, restrictions on royalties, dividends and currency remittances and instabilities of foreign currencies. However, the Company has no significant assets in countries in which those assets would be deemed to be exposed to material risk.

Certain Antitakeover Effects

Certain provisions of the Company's Articles of Incorporation and the Company's Bylaws may inhibit changes in control of the Company not approved by the Company's Board of Directors. See "Purposes and Antitakeover Effects of Certain Provisions of the Company's Articles of Incorporation and Bylaws." The Company's Articles of Incorporation require the affirmative vote of 75% of the outstanding shares of the Company's Common Stock for approval of an "affiliated transaction" as defined in such Articles and the Virginia Act (as hereinafter defined). This super-majority voting requirement, together with the Gottwalds' ownership of approximately 33.52% of the outstanding shares of the Company's Common Stock, will require approval of some of the shares held by the Gottwalds to gain approval of an affiliated transaction.

Preferred Stock

The Company's Articles of Incorporation provide that the Company's Board of Directors may authorize the issuance of shares of the Company's Preferred Stock with terms and conditions not subject to shareholder approval. Any such Preferred Stock may have liquidation and dividend rights senior to the Company's Common Stock. The Company's Board of Directors has no present plans to issue any shares of Preferred Stock. See "Description of the Company's Capital Stock - The Company's Preferred Stock" and "Purposes and Antitakeover Effects of Certain Provisions of the Company's Articles of Incorporation and Bylaws - Preferred Stock."

Shared Facilities

The Company's operations at the Orangeburg, South Carolina, Pasadena, Texas and Feluy, Belgium facilities are interconnected with Ethyl facilities. In addition, the Company's operations at Pasadena, Texas and Feluy, Belgium facilities are interconnected with Amoco's facilities. Operating and/or service agreements are in effect that are designed to coordinate operations in a manner acceptable to the parties sharing the facilities. Under those agreements, the recipient of services has the opportunity to assume responsibility for the services or to use third parties to provide those services, in the case of a breach of the agreement by the service provider or otherwise,

after advance notice to the party providing the services. Notwithstanding these agreements, it is possible that an adverse development at the plant site of the service provider will have an adverse effect on the operations of the other company.

PLAN OF DISTRIBUTION

Resales of the Shares may, from time to time, be made on the NYSE or in privately negotiated transactions or otherwise. The Shares covered by this Prospectus are being registered for the benefit of the Selling Stockholders and commercial banks that are pledgees of the Shares, thus enabling the Selling Stockholders, or, in the event of a default, the pledgees of the Shares to sell publicly all or a portion of the Shares. The Selling Stockholders or pledgees may from time to time offer such Shares through underwriters, dealers or agents. Usual and customary or specifically negotiated brokerage fees or commissions may be paid by the Selling Stockholders or the pledgees in connection with such sales of common stock. The Selling Stockholders, pledgees and intermediaries through whom such securities are sold may be deemed "underwriters" within the meaning of the Securities Act with respect to the common stock offered, and any profits realized or commissions received may be deemed underwriting compensation. The Shares have been listed on the NYSE.

SELLING STOCKHOLDERS

The Selling Stockholders are Nordley Partners and Westham Partners. Nordley Partners is owned by Bruce C. Gottwald, a former member of the Company's board of directors, and members of his family. Westham Partners is owned by Floyd D. Gottwald, Jr., Chairman of the Board and Chief Executive Officer of the Company, and members of his family, including his son, John D. Gottwald, who is also a director and his son, William M. Gottwald, M.D., who is a vice president of the Company and a former director of the Company.

As of September 1, 1996, Nordley Partners owned 3,695,372 shares of the Company's Common Stock and Westham Partners owned 3,695,372 shares of the Company's Common Stock. If all of the Shares covered by this Prospectus were sold, Nordley Partners would own 263,664 shares of the Company's Common Stock and Westham Partners would own 263,664 shares of the Company's Common Stock. As of September 1, 1996, Bruce C. Gottwald and Floyd D. Gottwald, Jr. and members of their immediate families owned, directly or indirectly, 18,421,909 shares or approximately 33.52% of the Company's outstanding Common Stock.

In addition to possible resales of the Shares by the Selling Stockholders, the Registration Statement covers any resale of the Shares by three commercial banks who hold the Shares as pledgees.

The Selling Stockholders have advised the Company that they have no present intention to sell any of the Shares. Further, the Selling Stockholders cannot sell any of the Shares so long as they are pledged as collateral.

The Shares are being registered pursuant to the terms of the Bruce C. Gottwald Stock Purchase Agreement and the Floyd D. Gottwald, Jr. Stock Purchase Agreement. The Company has agreed to bear the expenses in connection with the shelf-registration of the Shares. The Company also has agreed to maintain the effectiveness of the Registration Statement so long as any of the commercial banks hold any of the Shares as collateral. Under each Stock Purchase Agreement, the Selling Stockholder's resale

rights under the shelf-registration are subject to the following conditions: (i) the Company is not required to provide for the resale if the aggregate market price of the Shares being sold is less than $10 million, (ii) the Company does not have to provide for resale by the Selling Stockholder more than once in any two year period or more than three times in the aggregate and (iii) Company expenses in connection with any resale subsequent to the first such sale (other than by any pledgee) will be paid by the Selling Stockholder(s). The right of any commercial bank, as pledgee, to rely on the registration rights granted under the Stock Purchase Agreements is unconditional.

USE OF PROCEEDS

Proceeds from the sale of the Shares will be received directly by one and/or both of the Selling Stockholders and/or by one or more of the commercial banks as a pledgee. See "Selling Stockholders."

THE COMPANY

The Company was incorporated by Ethyl under the laws of the Commonwealth of Virginia on November 24, 1993. Prior to the Distribution, Ethyl transferred its olefins and derivatives, bromime chemicals and specialty chemicals businesses to the Company in exchange for the Company's Common Stock. The Company is a worldwide, publicly-held operating company, which produces specialty and fine chemicals. The address of the Company's executive offices is 330 South Fourth Street, Richmond, Virginia 23219. The telephone number is 804-788-6000.

The Company is a major producer of performance chemicals including polymer intermediates, detergent intermediates, agriculture chemical intermediates, pharmaceutical intermediates, catalysts, brominated flame retardants, bromine chemicals and potassium and chlorine chemicals businesses. The Company conducts its worldwide chemicals operation through two divisions - -- bromine chemicals and specialty chemicals. These products are produced at various locations throughout the United States and in Europe, and primarily are sold directly to manufacturers. The Company competes in all of its markets on the basis of the quality and prices of its products and its service.

Bromine Chemicals

Products of the bromine chemicals business include elemental bromine, flame retardants, alkyl bromides, inorganic bromides, a number of bromine fine chemicals, potassium chemicals and chlorine. Applications for these products primarily exist in chemical synthesis, polymer products, oil and gas well drilling and completion fluids, water purification, glass making, detergents, soil fumigation and chemical intermediates for pharmaceutical, photographic and agricultural chemicals.

Specialty Chemicals

The specialty chemicals business produces a broad range of chemicals, including pharmaceutical and agricultural intermediates, polymer curatives, catalysts and antioxidants.

Research and Development

The Company's research and development support both of its major business areas. With respect to bromine chemicals, the research focus is on new and improved flame retardants targeted to satisfy increasing market needs for performance and quality in products manufactured from polystyrene, acrylonitrile/butadiene/styrene (ABS) and engineered

thermoplastics. The primary focus of specialty chemicals' research is on new catalysts (metallocenes), new pharmaceutical intermediates and new agricultural intermediates.

The Company's European businesses are supported by research and development facilities at Louvain-la-Neuve, Belgium and Thann, France.

The Company spent approximately $30 million, $28 million and $30 million in 1995, 1994 and 1993, respectively, on research and development, which amounts qualified under the technical accounting definition of research and development. Total research and development spending for 1995 was $52 million, including $22 million related to technical services support to customers and the plants, testing of existing products, cost reduction, quality improvement and environmental studies.

MARKET INFORMATION AND DIVIDEND POLICY

The Company's Common Stock is listed on the NYSE. The closing price of the Common Stock on the NYSE Composite Transactions on September 6, 1996, as reported by The Wall Street Journal, was $17.00. The Company has approximately 13,700 shareholders of record.

The Company's current Common Stock dividend rate is $.28 per share on an annual basis. Effective October 1, 1995, the Company increased the quarterly dividend rate from $.05 to $.055 per share and effective October 1, 1996, the rate increased to $.07 per share. The Company paid dividends on its Common Stock of $.205 per share in 1995. All decisions with respect to the payment of dividends will be made by the Company's Board of Directors from time to time based on the Company's earnings, financial condition, anticipated cash needs and such other considerations as the Company's Board of Directors deems relevant.

The Company's Board of Directors adopted a dividend reinvestment plan that permits shareholders, beginning July 1, 1994, to reinvest dividends in shares of the Company's Common Stock.

DESCRIPTION OF THE COMPANY'S CAPITAL STOCK

Authorized Capital Stock

Under the Company's Articles of Incorporation, the Company has authority to issue 15,000,000 shares of preferred stock (the Company's Preferred Stock), and 150,000,000 shares of the Company's Common Stock. No shares of the Company's Preferred Stock have been issued. On September 1, 1996, there were 54,959,209 shares of Common Stock outstanding.

The Company's Common Stock

The holders of the Company's Common Stock are entitled to one vote for each share on all matters voted on by shareholders, including elections of directors, and, exclusively possess all voting power except as otherwise required by law or provided in any resolution adopted by the Company's Board of Directors with respect to any series of the Company's Preferred Stock. The Company's Articles of Incorporation do not provide for cumulative voting for the election of directors, which means that the holders of a majority of the outstanding shares of the Company's Common Stock have the capacity to elect all of the members of the Company's Board of Directors. Subject to any preferential rights of any outstanding series of the Company's Preferred Stock designated by the Company's Board of Directors

from time to time, the holders of the Company's Common Stock will be entitled to such dividends as may be declared from time to time by the Company's Board of Directors from funds available therefor, and upon liquidation will be entitled to receive pro rata all assets of the Company available for distribution to such holders. See "Market Information and Dividend Policy."

The Company's Preferred Stock

The Company's Board of Directors is authorized to provide for the issuance of shares of the Company's Preferred Stock, in one or more classes or series, and to fix for each such class or series such designations, rights and preferences as are stated in the resolutions adopted by the Company's Board of Directors providing for the issuance of such class or series and as are permitted by the Virginia Stock Corporation Act (the Virginia Act).

Preemptive Rights

No holder of shares of the Company's capital stock will have any preemptive right to subscribe to any securities of the Company of any kind or class.

Transfer Agent and Registrar

Harris Trust and Savings Bank serves as transfer agent and registrar for the Company's Common Stock.

PURPOSES AND ANTITAKEOVER EFFECTS OF CERTAIN PROVISIONS OF THE COMPANY'S ARTICLES OF INCORPORATION AND BYLAWS

General

The Company's Articles of Incorporation and the Company's Bylaws contain provisions that make more difficult the acquisition of control of the Company by means of a tender offer, a proxy contest, open market purchases, or otherwise. The purpose of the relevant provisions of the Company's Articles of Incorporation and the Company's Bylaws is to discourage certain types of transactions, described below, that may involve an actual or threatened change of control of the Company and to encourage persons seeking to acquire control of the Company to consult first with the Company's Board of Directors to negotiate the terms of any proposed business combination or offer. The provisions are designed to reduce the vulnerability of the Company to an unsolicited proposal for a takeover of the Company that does not have the effect of maximizing long- term shareholder value or is otherwise unfair to shareholders of the Company, or an unsolicited proposal for the restructuring or sale of all or part of the Company that could have such effects.

Although federal securities laws and regulations applicable to certain business combinations govern the disclosure required to be made to minority shareholders in order to consummate such a transaction, they do not assure shareholders that the terms of the business combination (i.e., what shareholders will receive for their shares of stock) will be fair from a financial standpoint. Although certain provisions of the federal regulations applicable to tender offers impose certain procedural requirements for the conduct of a tender offer, those provisions are not intended to, and do not, necessarily maximize shareholder value.

Certain provisions of the Company's Articles of Incorporation and the Company's Bylaws, in the view of the Company, help ensure that the Company's Board of Directors, if confronted by a surprise proposal from a third party that has

acquired a block of the Company's stock, will have sufficient time to review the proposal as well as appropriate alternatives to the proposal and to act in what it believes to be the best interests of the shareholders.

These provisions, individually and collectively, make more difficult, and may discourage, certain types of potential acquirors from proposing a merger, tender offer or proxy contest, even if such transaction or occurrence may be favorable to the interests of the shareholders, and may delay or frustrate the assumption of control by a holder of a large block of the Company's stock and the removal of incumbent management, even if such removal might be beneficial to shareholders. By discouraging takeover attempts, these provisions might have the incidental effect of inhibiting certain changes in management and the temporary fluctuations in the market price of the shares that often result from actual or considered takeover attempts.

Set forth below is a description of certain provisions in the Company's Articles of Incorporation and the Company's Bylaws.

Removal of Directors; Filling Vacancies

The Company's Articles of Incorporation provide that directors may be removed only for cause and only by the affirmative vote of holders of at least a majority of the shares entitled to vote at a meeting of shareholders at which a quorum is present. This provision, when coupled with the provision in the Company's Bylaws authorizing only the Company's Board of Directors to fill vacant directorships until the next annual meeting of shareholders, precludes shareholders from removing incumbent directors without cause and filling the vacancies created by such removal with their own nominees. Additionally, even if a director is removed for cause, the directors will be able to fill the vacancy until the next annual meeting of shareholders.

Special Meetings

The Company's Bylaws provide that special meetings of shareholders can be called only by the Chairman of the Board, or by a majority of the Board of Directors. Shareholders are not permitted to call a special meeting or to require that the Company's Board call a special meeting of shareholders. Moreover, the business permitted to be conducted at any special meeting of shareholders is limited to the business stated in the notice of such meeting.

This provision prevents a shareholder from forcing shareholder consideration of a proposal over the opposition of the Company's Board of Directors by calling a special meeting of shareholders prior to the time the Company's Board believes such consideration to be appropriate.

Advance Notice Provisions for Shareholder Proposals and Shareholder Nominations of Directors

The Company's Bylaws establish an advance notice procedure with regard to the nomination, other than by or at the direction of the Company's Board of Directors, of candidates for election as directors (the Nomination Procedure) and with regard to certain matters to be brought before an annual meeting of shareholders of the Company (the Business Procedure).

The Nomination Procedure provides that only persons who are nominated by, or at the direction of, the Company's Board or by a shareholder who has given timely written notice to the

secretary of the Company prior to the meeting at which directors are to be elected will be eligible for election as directors of the Company. The Business Procedure provides that at an annual meeting, and subject to any other applicable requirements, only such business may be conducted as has been brought before the meeting by, or at the direction of, the Board of Directors or by a shareholder who has given timely prior written notice to the secretary of the Company of such shareholder's intention to bring such business before the meeting. Except for the election of directors at a special meeting, to be timely, notice under both the Nomination Procedure and the Business Procedure must be received by the Company not less than 90 days prior to the meeting. In the case of an election of directors at a special meeting, notice must be received by the close of business on the seventh day following the date on which notice of the meeting is first given to shareholders.

Under the Nomination Procedure, notice to the Company from a shareholder who proposes to nominate a person at a meeting for election as a director must contain certain information about the nominee, including age, business and residence addresses, principal occupation, the class and number of shares of the Company's capital stock beneficially owned and such other information as would be required to be included in a proxy statement soliciting proxies for the election of the proposed nominee, and certain information about the shareholder proposing the nominee. If the Chairman or other officer presiding at a meeting determines that a person was not nominated in accordance with the Nomination Procedure, such person will not be eligible for election as a director.

Under the Business Procedure, notice relating to the conduct of business other than the nomination of directors must contain certain information about such business and about the shareholder who proposes to bring the business before the meeting, including a brief description of the business the shareholder proposes to bring before the meeting (including the specific proposal to be presented) and the reasons for conducting such business at the meeting, the name and record address of the shareholder, the class and number of shares of the Company's capital stock that are beneficially owned by the shareholder and any material interest of the shareholder in such business. If the Chairman or other officer presiding at a meeting determines that a proposal was not properly brought before the meeting in accordance with the Business Procedure, it will not be considered at the meeting.

The Nomination Procedure requires advance notice of nominations by shareholders in order to afford the Company's Board of Directors a meaningful opportunity to consider the qualifications of the proposed nominees and, to the extent deemed necessary or desirable by the Company's Board, to inform shareholders about such qualifications. The Business Procedure requires advance notice of a proposal in order to provide a more orderly procedure for conducting annual meetings of shareholders and, to the extent deemed necessary or desirable by the Company's Board, to provide the Company's Board with a meaningful opportunity to inform shareholders, prior to the meeting, of the proposal, together with any recommendation as to the position or belief of the Company's Board as to action to be taken with respect to the proposal, so as to enable shareholders better to determine whether they desire to attend the meeting or grant a proxy to the Company's Board as to the disposition of the proposal.

Preferred Stock

As discussed in "DESCRIPTION OF THE COMPANY'S CAPITAL

STOCK - The Company's Preferred Stock," the Company's Articles of Incorporation authorize the Company's Board of Directors to issue shares of the Company's Preferred Stock, in one or more classes or series.

The Company believes that the availability of the Company's Preferred Stock will provide the Company with increased flexibility in structuring possible future financings and acquisitions, and in meeting other corporate needs that might arise. The authorized shares of the Company's Preferred Stock, as well as shares of the Company's Common Stock, will be available for issuance without further action by the Company's shareholders, unless such action is required by applicable law or the rules of any stock exchange on which the Company's securities may be listed. Although the Company's Board of Directors has no intention at the present time of doing so, it could issue a class or series of the Company's Preferred Stock that could, depending on the terms of such class or series, impede the completion of a merger, tender offer or other takeover attempt.

Certain Voting Requirements

The Company's Articles of Incorporation require the affirmative vote of at least two-thirds of the outstanding shares of the Company's Common Stock for the approval of mergers, share exchanges, certain dispositions of assets and other extraordinary transactions, except that the affirmative vote of 75% of the outstanding shares of the Company's Common Stock is required for approval of an affiliated transaction. An affiliated transaction is defined in the Company's Articles of Incorporation, as in the Virginia Act, as any of the following transactions with an interested shareholder: a merger, a share exchange, certain dispositions of assets other than in the ordinary course of business, certain significant securities issuances, or dissolution or reclassification of the Company's securities. An interested shareholder is defined as anyone who becomes the beneficial owner of more than 10% of any class of the outstanding voting shares of the Company. The super-majority vote requirement does not apply to a transaction with a shareholder who, together with his affiliates and associates, became the beneficial owner of more than 10% of any class of the outstanding voting shares of the Company as of the close of business on the date of the Distribution. The Company's Articles of Incorporation further require the affirmative vote of a majority of the outstanding shares of the Company's Common Stock for the approval of amendments to the Company's Articles of Incorporation, except that the affirmative vote of 75% of the outstanding shares of the Company's Common Stock is required to approve an amendment to the provisions of the Company's Articles of Incorporation that established the super-majority requirement for approval of affiliated transactions.

The 75% vote requirement for affiliated transactions makes it more difficult for a potential acquiror to coerce the Company into engaging in certain transactions for the benefit of the acquiror and to the detriment of the minority shareholders. The simple majority requirement gives the Company the necessary flexibility to amend most provisions of the Company's Articles of Incorporation, while the 75% vote requirement makes it more difficult to amend protective provisions in the Company's Articles of Incorporation. The significant ownership by the Gottwalds of the Company's Common Stock, together with the super-majority provisions described herein, makes it necessary to gain approval of some of the shares held by the Gottwalds for approval of an affiliated transaction or an amendment of the protective provisions of the Company's Articles of Incorporation. See "Selling Stockholders."

LEGAL MATTERS

The validity of the Common Stock offered hereby will be passed upon for the Company by Hunton & Williams, Richmond, Virginia.

EXPERTS

The consolidated balance sheets as of December 31, 1995 and 1994 and the consolidated statements of income, changes in equity and cash flows for each of the three years in the period ended December 31, 1995, included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1995, incorporated by reference in this prospectus, have been incorporated herein in reliance on the report of Coopers & Lybrand L.L.P., independent accountants, given on the authority of that firm as experts in accounting and auditing.

No dealer, salesman or other person has been authorized to give any information or to make any representation not contained in this Prospectus and, if given or made, such information or representation must not be relied on as having been authorized by the Company, the Selling Stockholders or any other person. This Prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby in any jurisdiction to any person to whom it is unlawful to make such offer in such jurisdiction. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that the information herein is correct as of any time subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

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Albemarle Corporation

6,863,416 Shares
Common Stock

(no par value)

PROSPECTUS

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The estimated expenses* in connection with the Offerings are as follows:

Securities and Exchange Commission registration fee	$34,483
Blue Sky fees	3,500
Legal fees.	40,000
Accounting fees	130,000
Printing, engraving and postage expenses.	3,000
Miscellaneous	1,000
Total	$211,983

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*The Company will pay these expenses.

Item 15. Indemnification of Officers and Directors

Directors and officers of the Company may be indemnified against liabilities, fines, penalties and claims imposed on or asserted against them as provided in the Virginia Stock Corporation Act and the Company's Articles of Incorporation. Such indemnification covers all costs and expenses reasonably incurred by a director or officer. The Board of Directors, by a majority vote of a quorum of disinterested directors or, under certain circumstances, independent counsel appointed by the Board of Directors, must determine that the director or officer seeking indemnification was not guilty of willful misconduct or a knowing violation of the criminal law. In addition, the Virginia Stock Corporation Act and the Company's Articles of Incorporation may under certain circumstances eliminate the liability of directors and officers in a shareholder or derivative proceeding.

If the person involved is not a director or officer of the Company, the Board of Directors may cause the Company to indemnify to the same extent allowed for directors and officers of the Company such person who was or is a party to a proceeding, by reason of the fact that he is or was an employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

The Company has in force and effect a policy insuring the directors and officers of the Company against losses that they or any of them shall become legally obligated to pay for reason of any actual or alleged error or misstatement or misleading statement or act or omission or neglect or breach of duty by the directors and officers in the discharge of their duties, individually or collectively, or any matter claimed against them solely by reason of their being directors or officers, such coverage being limited by the specific terms and provisions of the insurance policy.

Item 16. Exhibits

5	Opinion of Hunton & Williams re: Legality*
23.1	Consent of Coopers & Lybrand (filed herewith)
23.2	Consent of Hunton & Williams*
24	Power of Attorney (included on the signature pages of the Registration Statement and this Amendment)

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* Previously filed.

Item 17. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)1(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(d) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be

deemed to be a part of this Registration Statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Richmond, Commonwealth of Virginia on September 17, 1996.

ALBEMARLE CORPORATION
(Registrant)

By: /s/ FLOYD D. GOTTWALD, JR.*
Chairman of the Board and
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this amendment to the Registration Statement has been signed by the following persons in the capacities indicated on September 17, 1996. Each of the directors and/or officers of Albemarle Corporation whose signature appears below, and who did not sign the original Registration Statement to which this amendment relates, hereby appoints Floyd D. Gottwald, Jr. and E. Whitehead Elmore, and each of them severally, as his or her attorney-in-fact to sign in his or her name and behalf, in any and all capacities stated below and to file with the Securities and Exchange Commission, any and all amendments, including any additional post-effective amendments to this Registration Statement, making such changes in the Registration Statement as appropriate, and generally to do all such things in their behalf in their capacities as officers and directors to enable the Company to comply with the provisions of the Securities Act of 1933, and all requirements of the Securities and Exchange Commission.

Signature	Title
/s/ FLOYD D. GOTTWALD, JR.* Floyd D. Gottwald, Jr.	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)
/s/ CHARLES B. WALKER* Charles B. Walker	Vice Chairman of the Board, Chief Financial Officer and Director
/s/ DIRK BETLEM Dirk Betlem	President, Chief Operating Officer and Director
/s/ THOMAS G. AVANT* Thomas G. Avant	Senior Vice President (Principal Accounting Officer)
Craig R. Andersson	Director

/s/ JOHN D. GOTTWALD* John D. Gottwald	Director	
Andre B. Lacy	Director	
Seymour S. Preston, III	Director	
/s/ EMMETT J. RICE* Emmett J. Rice	Director	
Anne Marie Whittemore	Director	
*By:/s/ E. WHITEHEAD ELMORE E. Whitehead Elmore	Attorney-in-Fact	

EXHIBIT INDEX

Exhibit No.	Description	Page
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* Previously filed.

Exhibit 23.1

Consent of Independent Accountants

We consent to the incorporation by reference in this registration statement of Albemarle Corporation on Post-Effective Amendment No. 1 on Form S-3 to Registration Statement on Form S-1 (File No. 33-77452) of our report dated February 9, 1996, on our audits of the consolidated financial statements of Albemarle Corporation and Subsidiaries as of December 31, 1995 and 1994, and for the years ended December 31, 1995, 1994 and 1993, appearing on page 39 of the Albemarle Corporation 1995 Annual Report, which report is incorporated by reference in the Annual Report on Form 10-K. We also consent to the reference to our firm under the caption "Experts."

Coopers & Lybrand L.L.P.

Richmond, Virginia
September 17, 1996