

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **February 7, 2011**

CORN PRODUCTS INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-13397
(Commission
File Number)

22-3514823
(IRS Employer
Identification No.)

5 Westbrook Corporate Center, Westchester, Illinois
(Address of Principal Executive Offices)

60154-5749
(Zip Code)

(708) 551-2600
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers, Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) *Action with respect to Certain Compensatory Plans.*

On February 7 and February 8, 2011, the Compensation Committee (the "Committee") of the Board of Directors of Corn Products International, Inc. (the "Company") took certain actions relating to compensatory plans in which the Company's "named executive officers" participate. The actions relating to compensation of Ilene S. Gordon, the Company's principal executive officer, were recommended by the Committee to the Company's independent, outside, non-employee directors who approved those actions on February 8, 2011. For purposes of this Report on Form 8-K such "named executive officers" consist of the Company's principal executive officer, principal financial officer and the other executive officers for whom disclosure was required in the Company's most recent filing with the Securities and Exchange Commission that required disclosure pursuant to Item 402(c) of Regulation S-K. Jorge L. Fiamenghi who is included in the definition of "named executive officer" retired August 31, 2010. Therefore he did not receive any of the awards discussed below, except for earning pro rata portions of his bonus for 2010 under the Annual Incentive Plan and his 2008 performance share award.

Approval of Cash Incentive Bonuses for 2010 under Annual Incentive Plan

On February 7, the Committee approved annual cash bonuses earned in 2010 for the Company's named executive officers (the "2010 AIP Bonuses"). The 2010 AIP Bonuses were earned based upon the achievement of performance goals established by the Committee in early 2010. The Committee exercised its discretion to not include the impact of the acquisition of National Starch and the shutdown of the Company's Chilean plant in the calculation of earnings per share for purposes of determining 2010 performance under the Annual Incentive Plan. The Committee also exercised its discretion to approve adjustments to increase certain 2010 AIP Bonuses for exceptional performance.

The 2010 AIP Bonuses approved for the named executive officers were as follow:

Ilene S. Gordon	\$	2,000,000
Cheryl K. Beebe	\$	1,018,000
Jack C. Fortnum	\$	625,000

John F. Saucier	\$	639,000
Jorge L. Fiamenghi	\$	433,000

Setting of Performance Criteria for Cash Bonuses for 2011 under Annual Incentive Plan

The Committee established the performance criteria applicable for cash incentives that certain employees are eligible to earn for 2011 under the Company's Annual

Incentive Plan ("2011 AIP Bonuses"). Participants are eligible to earn bonuses for 2011 ranging from 0% to 200% of target depending on whether and to what extent the goals established by the Committee are attained.

2011 AIP Bonuses for Ilene S. Gordon, Cheryl K. Beebe and John F. Saucier will be determined on the basis of goals for total Company earnings before interest, taxes, depreciation and amortization ("EBITDA") (60%), total Company operating working capital net of margin accounts (15%) and personal objectives (25%), and the 2011 AIP bonus for Jack C. Fortnum will be determined on the basis of goals for total Company and regional EBITDA (60%), total Company operating working capital net of margin accounts (15%) and personal objectives (25%), in each case as approved by the Committee.

Approval of Common Stock Earned with Respect to 2008 Performance Shares

The Committee also approved the number of shares of the Company's common stock ("Common Stock") earned with respect to performance shares awarded under the Stock Incentive Plan in January 2008 ("2008 Performance Shares"). The 2008 Performance Shares were earned based upon goals established by the Committee for a three-year cycle beginning on January 1, 2008 and ending on December 31, 2010. The Committee exercised its discretion to not include the impact of the acquisition of National Starch and the shutdown of the Company's Chilean plant in the calculation of earnings per share and return on capital employed for purposes of determining performance with respect to the 2008 Performance Shares.

The shares of Common Stock approved as earned with respect to 2008 Performance Shares for the named executive officers were as follow:

Cheryl K. Beebe	15,014
Jack C. Fortnum	15,750
John F. Saucier	11,776
Jorge L. Fiamenghi	10,467

Award of Performance Shares under Stock Incentive Plan

The Committee also approved the award of performance shares ("2011 Performance Shares") to certain executive officers, including the named executive officers, under the Company's Stock Incentive Plan. The Performance Shares may be settled only in shares of the Company's common stock ("Common Stock"). The number of shares of Common Stock, if any, that recipients of 2011 Performance Share awards will receive in relation to such awards will be based upon the extent to which the Company attains the total shareholder return goal (as measured against a peer-group of 21 companies) for the three-year cycle beginning on January 1, 2011 and ending on December 31, 2013, as approved by the Committee, and can vary from no shares to 200%

of the target awards. The target awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>Shares</u>
Ilene S. Gordon	25,500
Cheryl K. Beebe	6,200
Jack C. Fortnum	6,000
John F. Saucier	3,100

A form of the Performance Plan Award Agreement used to document 2011 Performance Share awards made to named executive officers under the Company's Stock Incentive Plan is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Award of Stock Options under Stock Incentive Plan

Effective February 8, the Committee also approved the award of stock options to certain executive officers, including the named executive officers. The stock options have an exercise price of \$47.95 per share (the closing price on February 8, 2011), will vest in three equal installments on February 8, 2012, 2013 and 2014 and will remain exercisable until February 7, 2021. The stock option awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>Shares Subject to Options</u>
Ilene S. Gordon	74,900
Cheryl K. Beebe	18,200
Jack C. Fortnum	17,500
John F. Saucier	9,000

A form of the Notice of Grant of Stock Option and Option Award Agreement used to document grants of stock options to named executive officers under the Company's Stock Incentive Plan is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Award of Restricted Stock Units under Stock Incentive Plan

Effective February 8, the Committee also approved the award of restricted stock units (“RSUs”) to certain executive officers, including the named executive officers, under the Company’s Stock Incentive Plan. The RSUs may be settled only in shares of Common Stock (one share per RSU) and will vest on February 8, 2014. In the event of termination of employment due to death, disability or retirement (defined as age 55 and 10 years of service or age 62), the RSUs will vest on a pro-rata basis using the number of full months employed during the thirty-six month vesting period. The RSU awards to the named executive officers were as follow:

<u>Executive Officer</u>	<u>RSUs</u>
Ilene S. Gordon	26,500
Cheryl K. Beebe	4,400
Jack C. Fortnum	4,300
John F. Saucier	2,200

A form of the Notice of Grant of Restricted Stock Units and Restricted Stock Units Award Agreement used to document grants of restricted stock units to named executive officers under the Company’s Stock Incentive Plan is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Form of Performance Share Award Agreement for use in connection with awards under the Stock Incentive Plan.
- 10.2 Form of Notice of Grant of Stock Option and Option Award Agreement for use in connection with awards under the Stock Incentive Plan.
- 10.3 Form of Notice of Grant of Restricted Stock Units and Restricted Stock Units Award Agreement for use in connection with awards under the Stock Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CORN PRODUCTS INTERNATIONAL, INC.

Date: February 11, 2011

By: /s/ Cheryl K. Beebe
 Cheryl K. Beebe
 Executive Vice President and Chief Financial Officer

Stock Incentive Plan
20 Performance Share Award Agreement

Corn Products International, Inc.

, 20

Contents

Article 1. Performance Period	1
Article 2. Value of Performance Shares	1
Article 3. Performance Shares and Achievement of Relative Total Shareholder Return	1
Article 4. Termination Provisions	3
Article 5. Dividends	4
Article 6. Form and Timing of Payment of Performance Shares	4
Article 7. Nontransferability	5
Article 8. Administration	5
Article 9. Miscellaneous	5

Corn Products International, Inc.
Stock Incentive Plan
20 Performance Share Award Agreement

You have been selected to be a participant in the Corn Products International, Inc. Stock Incentive Plan (the "Plan"), as specified below:

Participant:

Target Performance Share Award:

Performance Period: , 20 to , 20

Performance Measure: Relative Total Shareholder Return ("TSR")

THIS AGREEMENT (the "Agreement") effective as of , 20 , represents the grant of Performance Shares by Corn Products International, Inc., a Delaware corporation (the "Company"), to the Participant named above, pursuant to the provisions of the Plan.

If there is any inconsistency between the terms of this Agreement and the terms of the Plan, except as otherwise expressly provided in the Plan, the Plan's terms shall completely supersede and replace the conflicting terms of this Agreement. All capitalized terms shall have the meanings ascribed to them in the Plan, unless specifically set forth otherwise herein. The parties hereto agree as follows:

Article 1. Performance Period

The Performance Period commences on , 20 and ends on , 20 .

Article 2. Value of Performance Shares

Each Performance Share shall represent and have a value equal to one share of common stock of the Company as detailed herein.

Article 3. Performance Shares and Achievement of Relative Total Shareholder Return

- (a) The number of Performance Shares to be earned under this Agreement shall be based upon the achievement of preestablished TSR percentile ranking performance as approved by the Compensation Committee of the Company's Board of Directors (the "Committee") for the Performance Period, based on the following chart:

Total Shareholder Return

<u>TSR Percentile Ranking Goal</u>	<u>Percent of Target Performance Share Award Earned</u>
≥ th	200% (maximum)
th	150%
th	100% (target)
th	75%
th	50% (threshold)
< th	0%

Interpolation shall be used to determine the percentile rank in the event the Company's TSR Percentile Rank does not fall directly on one of the ranks listed in the above chart.

- (b) For this purpose, TSR shall be determined as follows:

$$\text{TSR} = \frac{\text{Change in Stock Price} + \text{Dividends Paid}}{\text{Beginning Stock Price}}$$

- (i) Beginning Stock Price shall mean the average of the Daily Averages for each of the twenty (20) trading days immediately prior to the first day of the Performance Period;
- (ii) Ending Stock Price shall mean the average of Daily Averages for each of the last twenty (20) trading days of the Performance Period;
- (iii) Change in Stock Price shall mean the difference between the Beginning Stock Price and the Ending Stock Price; and
- (iv) Dividends Paid shall mean the total of all dividends paid on one (1) share of stock during the applicable calendar quarter(s) during the Performance Period, provided that dividends shall be treated as though they are reinvested at the end of each calendar quarter based on the stock price at the end of each calendar quarter.
- (v) Daily Average shall mean the average of the high and low stock price on the applicable stock exchange of one share of stock for a particular trading day.
- (c) Following the TSR determination, the Company's Percentile Rank against the "Peer Group" shall be determined. Once the Company's Percentile Rank is determined, the

Performance Shares to be awarded shall then be determined based on the chart in Section 3(a).

- (d) "Peer Group" shall mean the companies listed below, categorized by industry. If two companies in the Peer Group merge, or one is acquired, the new company will be included in the Peer Group. If a company merges with a company not in the Peer Group, the company will be removed and its TSR will not be included as part of the Peer Group.

Agricultural Processing

Archer Daniels Midland Company
Bunge Limited
Gruma, S.A. de C.V.
MGP Ingredients, Inc.
Penford Corp.
Tate & Lyle — ADR

Paper/Timber

AbitibiBowater Inc.
Buckeye Technologies Corporation
Deltic Timber Corp.
MeadWestvaco Corporation
Potlatch Corporation
Smurfit-Stone Container Corp.
Wausau Paper Corporation

Agricultural Production/Farm Production

Alico Inc.
Alliance One International
Universal Corporation

Agricultural Chemicals

Agrium Inc.
Monsanto Company
Potash Corporation of Saskatchewan Inc.
Syngenta AG-ADR
Terra Nitrogen Co.-LP

Article 4. Termination Provisions

Except as provided below, the Participant shall be eligible for payment of awarded Performance Shares, as determined in Section 3, only if the Participant's employment with the Company continues through the end of the Performance Period.

If the Participant's employment with the Company terminates prior to the end of the Performance Period by reason of death, retirement on or after age 55 (with a minimum of 10 years of employment or service with the Company) or the occurrence of such Participant's Disability Date, subject to the Committee's approval, a pro-rated payment will be provided at the end of the Performance Period of all or any portion of the Performance Award which would have been paid to such Participant for such Performance Period as long as the termination of employment occurred in years two or three of the Performance Period.

Upon termination of employment prior to the end of the Performance Period under any other circumstances, the Committee, in its sole discretion and taking into consideration the performance of the Participant and the performance of the Company during the Performance Period, may authorize the payment to the Participant (or his legal representative) at the end of the Performance Period of all or any portion of the Performance Share Award which would have been paid to the Participant for such Performance Period.

If the Participant's employment with the Company terminates for any other reason prior to the end of the Performance Period, then the award which is subject to such Performance Period on the effective date of the Participant's termination of employment shall, except as otherwise authorized by the Committee pursuant to the preceding paragraph, be forfeited to and cancelled by the Company.

Article 5. Dividends

The Participant shall have no right to any dividends which may be paid with respect to shares of Company common stock until any such shares are paid to the Participant following the completion of the Performance Period.

Article 6. Form and Timing of Payment of Performance Shares

- (a) The payment of the Performance Share Awards shall be paid to the Participant no later than two and one-half months after the end of the Performance Period. Payment of the Performance Shares awarded shall be made subject to the following:
 - (i) The Participant shall have no rights with respect to any Award until such award shall be paid to such Participant.
 - (ii) If the Committee determines, in its sole discretion, that the Participant at any time has willfully engaged in any activity that the Committee determines was or is harmful to the Company, any unpaid Award will be forfeited by the Participant.
- (b) Performance Shares awarded, if any, will only be paid out in shares of Company stock.
- (c) The Participant may defer receipt of all or any portion of the Performance Shares awarded hereunder, upon such terms and conditions stated in the deferral election form by filing such written election with the Senior Vice President of Human Resources no later than six months prior to the termination of the Performance Period, provided such election is made in a manner which complies with the requirements of Code Section 409A. Deferrals may only be made into the Corn Products International, Inc. phantom unit investment option under the Corn Products International, Inc. Supplemental Executive Retirement Plan or a successor to that investment option.

Article 7. Nontransferability

Performance Shares may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution. Further, except as otherwise provided in a Participant's Award Agreement, the Participant's rights under the Plan shall be exercisable during the Participant's lifetime only by the Participant or the Participant's legal representative.

Article 8. Administration

This Agreement and the rights of the Participant hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Committee may adopt for administration of the Plan. It is expressly understood that the Committee is authorized to administer, construe, and make all determinations necessary or appropriate to the administration of the Plan and this Agreement, all of which shall be binding upon the Participant. Any inconsistency between the Agreement and the Plan shall be resolved in favor of the Plan.

Article 9. Miscellaneous

- (a) The selection of any employee for participation in the Plan and this Agreement shall not give such Participant any right to be retained in the employ of the Company. The right and power of the Company to dismiss or discharge the Participant is specifically reserved. The Participant or any person claiming under or through the Participant shall not have any right or interest in the Plan or any Award thereunder, unless and until all terms, conditions, and provisions of the Plan that affect the Participant have been complied with as specified herein.
- (b) With the approval of the Board, the Committee may terminate, amend, or modify this Agreement; provided, however, that no such termination, amendment, or modification of this Agreement may in any way adversely affect the Participant's rights under this Agreement without the Participant's written consent.
- (c) This Agreement shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.
- (d) Notwithstanding any other provision of this Agreement or the Plan to the contrary, the Board of Directors may amend the Plan or this Agreement, to take effect retroactively or otherwise, as deemed necessary or advisable for the purpose of conforming the Plan or Agreement to any present or future law relating to plans of this or similar nature (including, but not limited to, Code Section 409A), and to the administrative regulations and rulings promulgated thereunder.

- (e) To the extent not preempted by federal law, this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware.
- (e) The Company shall have the power and right to deduct or withhold, or require the Participant to remit to Company, the minimum statutory amount to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising under this Agreement.
- (f) With respect to withholdings required upon payment of Company stock in satisfaction of all of the Performance Shares awarded, the Company will withhold Company stock having an aggregate Fair Market Value on the date the tax is to be determined equal to the minimum statutory total tax that could be imposed on the transaction.
- (g) In the event of a Change in Control, the Performance Period will be deemed to have ended, and the Performance Shares will be considered earned and the Target Performance Share Award amount will be paid out in accordance with the Plan. Such deemed earned Performance Shares shall be paid out as soon as practicable.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed effective as of _____, 20__.

Corn Products International, Inc.

By: _____

EXECUTIVE

**Corn Products International
Notice of Grant of Stock Option
And Option Award Agreement**

NAME

Effective _____, 20____, you have been granted a Non-Qualified Stock Option (the "Option"), under the Corn Products International, Inc. Stock Incentive Plan (the "Plan"), to purchase _____ shares of Common Stock ("Shares") of Corn Products International, Inc. (the "Company") at a price of \$ _____ per Share. This Award Agreement and the Plan together govern your rights under the Plan and set forth all of the conditions and limitations affecting such rights.

Capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan or in this Award Agreement. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, except as otherwise provided in the Plan, the Plan's terms shall supersede and replace the conflicting terms of this Award Agreement.

Overview of Your Grant

1. **Vesting Period:** The Options do not provide you with any rights or interests therein until they vest in accordance with the following:

Options become exercisable in three equal installments on the first three anniversaries of the date of grant (one-third of these Options will vest on _____, 20____ one-third will vest on _____, 20____, and the final one-third will vest on _____, 20____). The Option shall remain exercisable until _____, 20____. However, the Option may expire prior to such date if your employment with the Company terminates prior to exercising such Option, as stated in Section 2.3 of the Plan.

2. **Requirements of Law:** The granting of Options and the issuance of Shares under the Plan shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.
3. **Tax Withholding:** The Company shall have the power and the right to deduct or withhold, or require you or your beneficiary to remit to the Company, an amount sufficient to satisfy federal, state, and local taxes, domestic or foreign, required by law or regulation to be withheld with respect to any taxable event arising as a result of this Award Agreement. You or your beneficiary may satisfy any such obligation by any of the following means: (A) a cash payment to the Company in the amount necessary to satisfy any such obligation, (B) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of shares of Common Stock having an aggregate Fair Market Value, determined as of the date of the obligation to withhold or pay taxes arises in connection with the Option (the "Tax Date"), equal to the amount necessary to satisfy any such obligation, (C) authorizing the Company to withhold whole shares of Common Stock which would otherwise be delivered having an aggregate Fair Market Value, determined as of the Tax Date, or withhold an amount of cash which would otherwise be payable to a holder, equal to the amount necessary to satisfy any such obligation, (D) a cash payment in the amount necessary to satisfy any such obligation by a broker-dealer acceptable to the Company to whom you or your beneficiary has submitted an irrevocable notice of exercise or (E) any combination of (A), (B) and (C). Shares of Common Stock to be delivered or withheld may not have an aggregate Fair Market Value, determined as of the Tax Date, in excess of the amount determined by applying the minimum statutory

withholding rate. Any fraction of a share of Common Stock which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by you or your beneficiary.

4. **Continuation of Employment:** This Award Agreement shall not confer upon you any right to continuation of employment by the Company, its affiliates, and/or its Subsidiaries, nor shall this Award Agreement interfere in any way with the Company's, its affiliates', and/or its Subsidiaries' right to terminate your employment at any time.
5. **No Right to Future Grants; No Right of Employment; Extraordinary Item:** In accepting the grant, you acknowledge that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Agreement; (b) the grant of the Options is voluntary and occasional and does not create any contractual or other right to receive future grants of Options, or benefits in lieu of Options, even if Options have been granted repeatedly in the past; (c) all decisions with respect to future Option grants, if any, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the Options are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (f) in the event that you are an employee of an affiliate or Subsidiary of the Company, the Option grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the Option grant will not be interpreted to form an employment contract with the affiliate or Subsidiary that is your employer; (g) the future value of the underlying Shares is unknown and cannot be predicted with certainty; (h) if the underlying Shares do not increase in value, the Options will have no value; (i) if you exercise your Option and obtain Shares, the value of those Shares acquired upon exercise may increase or decrease in value, even below the Option Price; (j) no claim or entitlement to compensation or damages arises from termination of the Options or diminution in value of the Options or Shares purchased through exercise of the Options and you irrevocably release the Company, its affiliates and/or its Subsidiaries from any such claim that may arise; and (k) in the event of involuntary termination of your employment, your right to receive Options and vest in Options under the Plan, if any, will terminate in accordance with the terms of the Plan and will not be extended by any notice period mandated under local law; furthermore, your right to exercise the Options after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.
6. **Administration:** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Board or the Committee may adopt for administration of the Plan.

By: _____

Title: _____

By your signature below, you represent that you are familiar with the terms and provisions of the Corn Products International, Inc. Stock Incentive Plan, and hereby accept this Award Agreement subject to all of the terms and provisions thereof. You further agree to notify the Company upon any change in residence.

Signature

Date

**Corn Products International
Notice of Grant of Restricted Stock Units
And Restricted Stock Units Award Agreement**

NAME

You have been granted an award of _____ Restricted Stock Units (the "Award") effective _____, 20____ (the "Grant Date") under the Corn Products International, Inc. Stock Incentive Plan (the "Plan"), representing the right to receive in the future _____ shares of Common Stock of Corn Products International, Inc. (the "Company"). This Award Agreement and the Plan together govern your rights under the Plan and set forth all of the conditions and limitations affecting such rights.

Capitalized terms used in this Award Agreement shall have the meanings ascribed to them in the Plan or in this Award Agreement. If there is any inconsistency between the terms of this Award Agreement and the terms of the Plan, except as otherwise expressly provided in the Plan, the Plan's terms shall supersede and replace the conflicting terms of this Award Agreement.

Overview of Your Grant

1. **General.** Except as provided below, you shall not be entitled to any privileges of ownership with respect to the shares of Common Stock subject to the Award unless and until, and only to the extent, the Restricted Stock Units subject to the Award are settled and you become a stockholder of record with respect to such shares as provided herein. The Company agrees to reserve and keep available, either in treasury or out of its authorized but unissued shares of Common Stock, the full number of shares subject to the Award.
 2. **Vesting Period.** The Restricted Stock Units awarded and/or credited under this Award Agreement will become fully vested on _____, 20____ (the "Vesting Date"). During the period beginning on the Grant Date and ending on the Vesting Date (the "Vesting Period") the Restricted Stock Units awarded and/or credited under this Award Agreement may not be sold, transferred, assigned, pledged, hypothecated or otherwise encumbered or disposed of, except as provided in the Plan or this Agreement. If all of the terms and conditions of the Award Agreement and the Plan are met on the Vesting Date, then you will be issued certificates for the number of shares of Common Stock subject to the Restricted Stock Units then held by you which were issued and/or credited to you under this Award Agreement.
 3. **Termination of Employment:** In the event that you terminate employment with the Company, its affiliates, and/or its Subsidiaries for any reason, or in the event that the Company, its affiliates, and/or its Subsidiaries terminates your employment with or without Cause, all of the unvested Restricted Stock Units you hold at the time your employment terminates shall be forfeited to the Company, subject to Section 3.3 of the Plan and provided, that in the event your employment with the Company is terminated due to (a) death, (b) disability or (c) retirement (i) on or after age 55 with a minimum of 10 years employment with or service to the Company or (ii) on or after age 62, a prorated portion of the Restricted Stock Units awarded and/or credited under this Award Agreement shall vest. Such proration shall be calculated by multiplying the number of Restricted Stock Units awarded and/or credited under this Award Agreement by a fraction, the numerator of which is the number of full months that have elapsed between the Grant Date and your termination date and the denominator of which is _____.
 4. **Voting Rights and Dividends.** You do not have the right to vote any shares of Common Stock or to receive dividends on them prior to the date such shares are to be issued to you pursuant to the terms of this Award Agreement. As of each date on which dividends are paid on the Common Stock, the Company shall credit to the Award additional Restricted Stock Units, the number of which shall be determined by multiplying the amount of such dividend per share of Common Stock by the number of shares of Common Stock then subject to the Award, and dividing the product thereof by the Fair Market Value of a share of Common Stock on the applicable dividend payment date.
-
5. **Tax Withholding:** The Company shall have the right to deduct from any payment of any kind (including salary or bonus) otherwise due to you, an amount equal to any income, social, or other taxes of any kind required by law to be withheld in connection with the award, deferral or settlement of the Restricted Stock Units. Regardless of any action the Company, its affiliates, and/or its Subsidiaries takes with respect to any or all tax withholding, you acknowledge that the ultimate liability for all such taxes is and remains your responsibility (or that of your beneficiary) and that the Company, its affiliates, and/or its Subsidiaries: (a) make no representations or undertakings regarding the treatment of any tax withholding in connection with any aspect of the Restricted Stock Units, including the grant, vesting or exercise of the Restricted Stock Units or the receipt of any dividends; and (b) do not commit to structure the terms of the grant or any aspect of the Restricted Stock Units to reduce or eliminate your (or your beneficiary's) liability for such tax.
 6. **Stock Withholding:** With respect to withholding required upon any taxable event arising as a result of vesting of Restricted Stock Units awarded hereunder, the Company, its affiliates and/or its Subsidiaries will satisfy tax withholding requirements by withholding Restricted Stock Units or shares of Common Stock having a Fair Market Value equal to the total minimum statutory tax required to be withheld on the transaction. You agree to pay to the Company, its affiliates, and/or its Subsidiaries any amount of tax that the Company, its affiliates, and/or its Subsidiaries may be required to withhold as a result of your participation in the Plan that cannot be satisfied by the means previously described.
 7. **Change of Capitalization:** If, prior to the time the restrictions imposed by Section 2 of this Award Agreement on the Restricted Stock Units awarded hereunder lapse, the Company shall be reorganized or consolidated or merged with another corporation, the appropriate amount of any stock, securities or other property exchangeable for shares of Common Stock pursuant to such reorganization, consolidation or merger shall be appropriately substituted for the shares of Common Stock then subject to the Restricted Stock Units issued and/or credited hereunder.
 8. **Continuation of Employment:** This Award Agreement shall not confer upon you any right to continuation of employment by the Company, its affiliates, and/or its Subsidiaries, nor shall this Award Agreement interfere in any way with the Company's, its affiliates', and/or its Subsidiaries' right to terminate your employment at any time.
 9. **No Right to Future Grants; No Right of Employment; Extraordinary Item:** In accepting the grant, you acknowledge that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Award Agreement; (b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right

to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the Restricted Stock Units and any Common Stock subject to the Restricted Stock Units are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments; (f) in the event that you are an employee of an affiliate or Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the affiliate or Subsidiary that is your employer; (g) the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty; (h) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Restricted Stock Units or diminution in value of the Restricted Stock Units or the shares of Common Stock and you irrevocably release the Company, its affiliates and/or its Subsidiaries from any such claim that may arise; and (i) in the event of involuntary termination of your employment, your right to receive Restricted Stock Units and vest in Restricted Stock Units and/or Common Stock under the Plan, if any, will terminate in accordance with the terms of the Plan and will not be extended by any notice period mandated under local law; furthermore, your right to vest in the Restricted Stock Units after such termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.

10. **Requirements of Law:** The granting of Restricted Stock Units under the Plan, and the issuance or delivery of any certificate or certificates for Common Stock upon the vesting of Restricted Stock Units shall be subject to, and conditioned upon, satisfaction of all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.
11. **Compliance with Section 409A of the Code.** It is intended that this Award Agreement and the Plan be exempt from the provisions of section 409A of the Code to the maximum extent permissible under law. To the extent section 409A of the Code applies to this Award Agreement and the Plan, it is intended that this Award Agreement and the Plan comply with the provisions of section 409A of the Code. This Award Agreement and the Plan shall be administered and interpreted in a manner consistent with this intent. In the event that this Award Agreement or the Plan does not comply with section 409A of the Code (to the extent applicable thereto), the Company shall have the authority to amend the terms of this Award Agreement or the Plan (which amendment may be retroactive to the extent permitted by section 409A of the Code and may be made by the Company without your consent) to avoid excise taxes and other penalties under section 409A of the Code, to the extent possible. Notwithstanding the foregoing, no particular tax result for you with respect to any income recognized by you in connection with this Award Agreement is guaranteed, and you solely shall be responsible for any taxes, penalties, interest or other losses or expenses incurred by you under section 409A of the Code in connection with this Award Agreement. To the extent any amounts under this Award Agreement are payable by reference to your "termination of employment," such term shall be deemed to refer to your "separation from service," within the meaning of section 409A of the Code. Notwithstanding any other provision in this Plan, if you are a "specified employee," as defined in section 409A of the Code, as of the date of your separation from service, then to the extent any amount payable under this Award Agreement (i) constitutes the payment of nonqualified deferred compensation, within the meaning of section 409A of the Code, (ii) is payable upon your separation from service and (iii) under the terms of this Award Agreement would be payable prior to the six-month anniversary of your separation from service, such payment shall be delayed until the earlier to occur of (a) the six-month anniversary of your separation from service or (b) the date of your death.
12. **Administration:** This Award Agreement and your rights hereunder are subject to all the terms and conditions of the Plan, as the same may be amended from time to time, as well as to such rules and regulations as the Board or the Committee may adopt for administration of the Plan.

Corn Products International, Inc.

By: _____

Title: _____

By your signature below, you represent that you are familiar with the terms and provisions of the Corn Products International, Inc. Stock Incentive Plan, and hereby accept this Award Agreement subject to all of the terms and provisions thereof. You further agree to notify the Company upon any change in residence.

Signature

Date
