Huntsman CORP Form 4 February 18, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading
Huntsman Peter R	Symbol
	Huntsman CORP [HUN]

(First) (Middle)

WATERWAY 1, 10003 WOODLOCH FOREST DRIVE

(Street)

02/16/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

3. Date of Earliest Transaction

(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ 10% Owner _X__ Director _X__ Officer (give title __ Other (specify below) President, CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting Person

THE WOODLANDS, TX 77380

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	(A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/16/2005		Code V A	Amount 150,134 (1)	(D)	Price \$ 0	150,134 (1)	D	
Common Stock	02/16/2005		A	212,709	A	<u>(2)</u>	362,843	D	
Common Stock	02/16/2005		A	143,869,797 (3)	A	<u>(4)</u>	143,869,797 (3)	I	By HMP Equity Trust (3)
Common Stock	02/16/2005		S	14,093,410 (3)	D	\$ 23	129,776,387	I	By HMP Equity Trust (3)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

1. Title of Derivative Security (Instr. 3)		3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	o \$ 23	02/16/2005		A	454,950	(5)	02/16/2015	Common Stock	454,950

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Huntsman Peter R WATERWAY 1 10003 WOODLOCH FOREST DRIVE THE WOODLANDS, TX 77380	X	X	President, CEO				

Signatures

Paul M. Wilson, by Power of Attorney 02/16/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These restricted shares granted under the Huntsman Stock Incentive Plan are subject to vesting requirements based on the Reporting Person's remaining an employee of the Issuer. 33 1/3% of such shares vest on February 16, 2006, 2007 and 2008.
- (2) These shares were acquired in a reorganization transaction in exchange for equity interests in certain other entities.
 - HMP Equity Trust is controlled by its trustees, including the reporting person. The reporting person may be deemed to have a pecuniary interest in Huntsman Family Holdings Company LLC, a beneficiary of HMP Equity Trust, which holds dispositive power over certain
- (3) shares held by HMP Equity Trust. The reporting person disclaims beneficial ownership of the shares held by HMP Equity Trust except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- (4) These shares were indirectly acquired in a reorganization transaction in exchange for equity interests in certain other entities.

Reporting Owners 2

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(5) These options granted under the Huntsman Stock Incentive Plan vest in three equal annual installments beginning on February 16, 2006. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, <i>see</i> Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.