

Huntsman CORP
Form 3
September 08, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â CITADEL L P

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/28/2008

3. Issuer Name **and** Ticker or Trading Symbol
Huntsman CORP [HUN]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner

____ Officer ____X____ Other

(give title below) (specify below)

See Note 1 in Remarks below

C/O CITADEL INVESTMENT
GROUP LLC,Â 131 S.
DEARBORN STREET, 32ND
FLOOR

(Street)

CHICAGE,Â ILÂ 60603

(City)

(State)

(Zip)

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

____ Form filed by One Reporting
Person

__X__ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
CALL OPTION: HUNKB [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	10,700	\$ 10	D <u>(2)</u>	Â
CALL OPTION: HUNKC [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	12,000	\$ 15	D <u>(1)</u>	Â
CALL OPTION: HUNKC [RIGHT TO PURCHASE]	Â <u>(3)</u>	11/22/2008	Common Stock	12,300	\$ 15	D <u>(2)</u>	Â
CALL OPTION: HUNKD [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	500	\$ 20	D <u>(1)</u>	Â
CALL OPTION: HUNKD [RIGHT TO PURCHASE]	Â <u>(3)</u>	11/22/2008	Common Stock	13,100	\$ 20	D <u>(2)</u>	Â
CALL OPTION: HUNKE [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	1,700	\$ 25	D <u>(2)</u>	Â
CALL OPTION: HUNKE [RIGHT TO PURCHASE]	Â <u>(3)</u>	11/22/2008	Common Stock	3,600	\$ 25	D <u>(1)</u>	Â
CALL OPTION: HUNKU [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	2,600	\$ 7.5	D <u>(1)</u>	Â
CALL OPTION: HUNKU [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	4,100	\$ 7.5	D <u>(2)</u>	Â
CALL OPTION: HUNKV [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	25,000	\$ 12.5	D <u>(1)</u>	Â
CALL OPTION: HUNKV [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	16,000	\$ 12.5	D <u>(2)</u>	Â
CALL OPTION: HUNKW [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	14,600	\$ 17.5	D <u>(2)</u>	Â
CALL OPTION: HUNKW [RIGHT TO PURCHASE]	Â <u>(3)</u>	11/22/2008	Common Stock	24,500	\$ 17.5	D <u>(1)</u>	Â
CALL OPTION: HUNKX [OBLIGATION TO SELL]	Â <u>(3)</u>	11/22/2008	Common Stock	6,100	\$ 22.5	D <u>(1)</u>	Â
CALL OPTION: HUNKX [OBLIGATION TO	Â <u>(3)</u>	11/22/2008	Common Stock	2,600	\$ 22.5	D <u>(2)</u>	Â

SELL]

PUT OPTION: HUNNA [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	100	\$ 5	D (1)	Â
PUT OPTION: HUNNA [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	100	\$ 5	D (2)	Â
PUT OPTION: HUNNB [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	3,800	\$ 10	D (1)	Â
PUT OPTION: HUNNC [OBLIGATION TO PURCHASE]	Â (3)	02/21/2009	Common Stock	900	\$ 15	D (1)	Â
PUT OPTION: HUNNC [OBLIGATION TO PURCHASE]	Â (3)	02/21/2009	Common Stock	3,400	\$ 15	D (2)	Â
PUT OPTION: HUNND [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	600	\$ 20	D (1)	Â
PUT OPTION: HUNNE [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	1,200	\$ 25	D (1)	Â
PUT OPTION: HUNNE [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	1,000	\$ 25	D (2)	Â
PUT OPTION: HUNNU [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	5,200	\$ 7.5	D (1)	Â
PUT OPTION: HUNNU [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	8,000	\$ 7.5	D (2)	Â
PUT OPTION: HUNNV [OBLIGATION TO PURCHASE]	Â (3)	02/21/2009	Common Stock	2,100	\$ 12.5	D (1)	Â
PUT OPTION: HUNNV [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	700	\$ 12.5	D (2)	Â
PUT OPTION: HUNNW [RIGHT TO SELL]	Â (3)	02/21/2009	Common Stock	1,300	\$ 17.5	D (1)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CITADEL L P C/O CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
CITADEL INVESTMENT GROUP LLC 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below

CITADEL EQUITY FUND LTD

C/O CITADEL INVESTMENT GROUP, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

GRIFFIN KENNETH C

C/O CITADEL INVESTMENT GROUP, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

CITADEL ADVISORS LLC

C/O CITADEL INVESTMENT GROUP II, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

CITADEL HOLDINGS I LP

C/O CITADEL INVESTMENT GROUP II, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

CITADEL HOLDINGS II LP

C/O CITADEL INVESTMENT GROUP II, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

Citadel Derivatives Group, LLC

C/O CITADEL INVESTMENT GROUP II, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

CITADEL DERIVATIVES TRADING LTD

C/O CITADEL INVESTMENT GROUP II, L.L.C.
131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

CITADEL INVESTMENT GROUP II, L.L.C.

131 S. DEARBORN STREET, 32ND FLOOR
CHICAGO, IL 60603

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See Note 1 in Remarks below

Signatures

/s/ John C. Nagel, Authorized
Signatory

09/08/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This security is owned by Citadel Derivatives Group LLC.

(2) This security is owned by Citadel Derivatives Trading Group Ltd.

(3) Where the security shown is a call option and the description is "obligation to sell", the Reporting Person is short that particular call option as of the date of this filing. Where a security is a call option and the description is "right to purchase", the Reporting person is long that particular call option as of the date of this filing. Where a security is a put option and the description is "obligation to purchase", the Reporting person is short that particular put option as of the date of this filing. Where a security is a put option and the description is "right to sell", the Reporting person is long that particular put option as of the date of this filing. Each of the securities

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listed is an exchange-traded option contract. Exchange-traded options are immediately exercisable and remain exercisable until expiration. These options were acquired on various dates.

 \hat{A} **Remarks:**

Note 1:

As a result of the potential arrangements between the Reporting Persons and others described in Item 13D-5 of the Schedule 13D filed by the Reporting Persons on September 2, 2008 ("Amendment No. 1") relating by reference herein, the Reporting Persons may be deemed to have formed a "group" with certain of Rule 13d-5(b)(1) promulgated under the 1934 Act. If the Reporting Persons are deemed to have other persons, the Reporting Persons may be deemed to have beneficial ownership of greater than outstanding Common Shares pursuant to Rule 16a-1(a)(1) and Rule 13d-5(b)(1). On August 29, 2008, Inc. rejected the terms offered by the proposal letter described in Amendment No. 1.

NoteÂ 2:

Each of the Reporting Persons expressly disclaims beneficial ownership of the securities described herein to the extent of such person's pecuniary interest therein. Each of the Reporting Persons further disclaims any interest with regard to the Common Shares of the Issuer with the persons described in Item 4 of American

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Explanation of Responses: