

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)

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

(Street)

CHICAGE,Â ILÂ 60603

(City) (State) (Zip)

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

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)

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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)	
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	09/21/2009	Common Stock	400,000	\$ 13.96	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	08/17/2009	Common Stock	250,000	\$ 13.96	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	07/20/2012	Common Stock	50,000	\$ 14.19	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	07/20/2012	Common Stock	400,000	\$ 14.19	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	09/09/2009	Common Stock	93,599	\$ 14.19	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	09/09/2009	Common Stock	545,301	\$ 14.19	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	05/20/2009	Common Stock	207,300	\$ 13.7	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	06/17/2009	Common Stock	1,415,500	\$ 13.7	D <u>(1)</u>	Â
TOTAL RETURN EQUITY SWAP <u>(2)</u> <u>(3)</u>	Â <u>(2)(3)</u>	07/15/2009	Common Stock	200,000	\$ 13.7	D <u>(1)</u>	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	Â	Â	Â	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	Â	Â	Â	See Note 1 in Remarks below
	Â	Â	Â	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

CITADEL HOLDINGS I LP C/O CITADEL INVESTMENT GROUP II, L.L.C. 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
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CITADEL HOLDINGS II LP C/O CITADEL INVESTMENT GROUP II, L.L.C. 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
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Citadel Derivatives Group, LLC C/O CITADEL INVESTMENT GROUP II, L.L.C. 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
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CITADEL DERIVATIVES TRADING LTD C/O CITADEL INVESTMENT GROUP II, L.L.C. 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
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CITADEL INVESTMENT GROUP II, L.L.C. 131 S. DEARBORN STREET, 32ND FLOOR CHICAGO, IL 60603	Â	Â	Â	See Note 1 in Remarks below
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## 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 Equity Fund, Ltd.

(2) Citadel Equity Fund, Ltd. entered into cash-settled OTC total return swap transactions that reference Common Shares (the "Total Return Equity Swaps") on various dates with certain dealer counterparties and with respect to specific notional numbers of Common Shares set forth in Column 3 of Table II. Each of the Total Return Equity Swaps is documented using a framework established by the International Swaps and Derivatives Association, Inc. or a similar framework.

(3) Under each Total Return Equity Swap, (a) the counterparty is obligated to pay to Citadel Equity Fund, Ltd., in cash, amounts that are determined in part by reference to any increase in the market price per share of the reference shares above an initial reference price per share as set forth in Column 4 of Table II, and (b) Citadel Equity Fund, Ltd. is obligated to pay the counterparty, in cash, amounts that are determined in part by reference to any decrease in the market price per share of the reference shares below the initial reference price per share as set forth in Column 4 of Table II. The Total Return Equity Swaps are terminable by Citadel Equity Fund, Ltd. at any time. The Total Return Equity Swaps are all cash settled and do not give the Reporting Persons voting, investment or dispositive control over any securities of the Issuer nor require the dealers to acquire, hold, vote or dispose of any securities of the Issuer.

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### Remarks:

Note 1:

As a result of the potential arrangements between the Reporting Persons and others described in Item

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Â ScheduleÂ 13DÂ filedÂ byÂ theÂ ReportingÂ PersonsÂ onÂ SeptemberÂ 2,Â 2008Â ("AmendmentÂ No.Â 1")Â relating  
Â byÂ referenceÂ herein),Â theÂ ReportingÂ PersonsÂ mayÂ beÂ deemedÂ toÂ haveÂ formedÂ aÂ "group"Â withÂ certain  
Â ofÂ RuleÂ 13d-5(b)(1)Â promulgatedÂ underÂ theÂ 1934Â Act.Â IfÂ theÂ ReportingÂ PersonsÂ areÂ deemedÂ toÂ hav  
Â otherÂ persons,Â theÂ ReportingÂ PersonsÂ mayÂ beÂ deemedÂ toÂ haveÂ beneficialÂ ownershipÂ ofÂ greaterÂ thanÂ  
Â outstandingÂ CommonÂ SharesÂ pursuantÂ toÂ RuleÂ 16a-1(a)(1)Â andÂ RuleÂ 13d-5(b)(1).Â OnÂ AugustÂ 29,Â 200  
Â Inc.Â rejectedÂ theÂ termsÂ offeredÂ byÂ theÂ proposalÂ letterÂ describedÂ inÂ AmendmentÂ No.Â 1.

#### NoteÂ 2:

EachÂ ofÂ theÂ ReportingÂ PersonsÂ expresslyÂ disclaimsÂ beneficialÂ ownershipÂ ofÂ theÂ securitiesÂ describedÂ her  
Â extentÂ ofÂ suchÂ person'sÂ pecuniaryÂ interestÂ therein.Â Â EachÂ ofÂ theÂ ReportingÂ PersonsÂ furtherÂ disclaims  
Â withÂ regardÂ toÂ theÂ CommonÂ SharesÂ ofÂ theÂ IssuerÂ withÂ theÂ personsÂ describedÂ inÂ ItemÂ 4Â ofÂ Amer

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

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