

TERRA INDUSTRIES INC
Form DEFA14A
September 24, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): September 24, 2009

TERRA INDUSTRIES INC.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

1-8520
(Commission File Number)

52-1145429
(IRS Employer
Identification Number)

**Terra Centre
600 Fourth Street, P.O. Box 6000
Sioux City, Iowa**
(Address of principal executive offices)

51102-6000
(Zip Code)

Registrant's telephone number, including area code: **(712) 277-1340**

(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 8.01 OTHER EVENTS

On September 24, 2009, Terra Industries Inc. (the Company) issued a press release announcing the Company s plans for a \$750 million special cash dividend and the commencement of a tender offer for the Company s 7.00% Senior Notes due 2017. The Company also announced its intention to raise additional capital through a debt financing.

On September 24, 2009, the Company also issued a press release announcing the commencement of a tender offer and consent solicitation for any and all of its 7.00% Senior Notes due 2017.

A copy of the press releases are attached hereto as Exhibit 99.1 and Exhibit 99.2 and are incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibit

- 99.1 Press release of Terra Industries Inc., issued September 24, 2009.
 - 99.2 Press release of Terra Industries Inc., issued September 24, 2009.
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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.

TERRA INDUSTRIES INC.

By: /s/ John W. Huey

Name: John W. Huey

Title: Vice President, General Counsel and
Corporate Secretary

Date: September 24, 2009

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release of Terra Industries Inc., issued September 24, 2009.
99.2	Press release of Terra Industries Inc., issued September 24, 2009.