

Huntsman CORP
Form 4
August 08, 2007

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
MATLINPATTERSON LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
520 MADISON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/06/2007

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

NEW YORK, NY 10022
(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 08/06/2007 | | S(1) | | 56,979,062 | D | \$ 24.25 |
| | | | | | | | 0 |
| Common Stock | | | | | | | 47,835,325 |

By Matlin Partnerships
(1) (2)

By HMP Equity Trust
(2) (3)

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

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SEC 1474 (9-02)

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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) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MATLINPATTERSON LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON ASSET MANAGEMENT LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON GLOBAL PARTNERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| PATTERSON MARK R 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|--|------------|
| MatlinPatterson LLC, by Mark R. Patterson, Member | 08/08/2007 |
| **Signature of Reporting Person | Date |
| MatlinPatterson Asset Management LLC, by Mark R. Patterson, Chairman | 08/08/2007 |
| **Signature of Reporting Person | Date |
| MatlinPatterson Global Partners LLC, by Mark R. Patterson, Director | 08/08/2007 |

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| <u>Signature of Reporting Person</u> | Date |
|--|------------|
| MatlinPatterson Global Advisers LLC, by Mark R. Patterson, Chairman | 08/08/2007 |
| <u>Signature of Reporting Person</u> | Date |
| Mark R. Patterson | 08/08/2007 |
| <u>Signature of Reporting Person</u> | 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) Reflects a sale of shares held by MatlinPatterson Global Opportunities Partners L.P., MatlinPatterson Global Opportunities Partners B, L.P. and MatlinPatterson Global Opportunities Partners (Bermuda) L.P. (collectively, the "Matlin Partnerships"), three of the beneficiaries of HMP Equity Trust, in a registered underwritten secondary offering. The underwriting agreement was entered into on August 2, 2007, and the sale was consummated on August 6, 2007. The Matlin Partnerships received the shares in a distribution from HMP Equity Trust. Prior to such distribution, the Matlin Partnerships had an indirect beneficial ownership interest in the shares as beneficiaries of such trust.

MatlinPatterson Global Partners LLC ("Matlin Global Partners") is the general partner of each of the Matlin Partnerships. MatlinPatterson Global Advisers LLC ("Matlin Advisers") is the investment adviser to each of the Matlin Partnerships. MatlinPatterson Asset Management LLC ("Matlin Asset Management") is the managing member of Matlin Global Partners and Matlin Advisers.

(2) MatlinPatterson LLC ("MatlinPatterson") is the managing member of Matlin Asset Management. David J. Matlin, (a director of the issuer reporting these transactions pursuant to a separate Form 4) and Mark R. Patterson each own 50% of the membership interests of MatlinPatterson. Each of Matlin Global Partners, Matlin Advisers, Matlin Asset Management, MatlinPatterson and Mark R. Patterson may be deemed to have a pecuniary interest in shares held by the Matlin Partnerships.

(3) The Matlin Partnerships have dispositive power over certain shares held by HMP Equity Trust. Each of the reporting persons disclaims beneficial ownership of the shares held by HMP Equity Trust except to the extent of their pecuniary interest therein, and the reporting of the shares held by HMP Equity Trust in Table I above by the reporting persons shall not be deemed to be an admission of beneficial ownership of any such shares for purposes of Section 16 or for any other purpose.

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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