

Huntsman CORP
Form 4
March 21, 2007

FORM 4

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

OMB APPROVAL

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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 *
Huntsman Family Holdings CO 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)
500 HUNTSMAN WAY,
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2007

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

SALT LAKE CITY, UT 84108

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

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

(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) | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/19/2007 | | J ⁽¹⁾ | V 1,200,000 A \$ 0 | 1,200,000 | D ⁽²⁾ | |
| Common Stock | 03/19/2007 | | S | 872,800 ⁽³⁾ D 18.9046 ⁽⁴⁾ | 327,200 | D ⁽²⁾ | |
| Common Stock | 03/20/2007 | | S | 263,700 ⁽³⁾ D 19.2513 ⁽⁵⁾ | 63,500 | D ⁽²⁾ | |
| Common Stock | 03/21/2007 | | S | 63,500 ⁽³⁾ D 19.3377 ⁽⁶⁾ | 0 | D ⁽²⁾ | |

Common
Stock

128,576,387 I ⁽⁷⁾

By HMP
Equity
Trust ⁽⁷⁾

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

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.

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(9-02)

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. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 |
| Huntsman Family Holdings CO LLC 500 HUNTSMAN WAY SALT LAKE CITY, UT 84108 | | X | | |
| Huntsman Jon M 500 HUNTSMAN WAY SALT LAKE CITY, UT 84108 | X | X | | |
| Huntsman Peter R WATERWAY 1 10003 WOODLOCH FOREST DRIVE THE WOODLANDS, TX 77380 | X | X | President, CEO | |

Signatures

Rachel K. Muir, by power of attorney
03/21/2007

**Signature of Reporting Person

Date

Rachel K. Muir, by Power of Attorney 03/21/2007

**Signature of Reporting Person Date

Rachel K. Muir, by Power of Attorney 03/21/2007

**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) Withdrawal of shares from the HMP Equity Trust.

These shares are owned directly by Huntsman Family Holdings Company LLC and indirectly by Jon M. Huntsman and Peter R. Huntsman. Each of Jon M. Huntsman and Peter R. Huntsman 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 shares held by HMP Equity Trust. HMP Equity Trust is controlled by its trustees, including Jon M. Huntsman and Peter R. Huntsman. Each of Jon M. Huntsman and Peter R. Huntsman disclaims beneficial ownership of the shares held by HMP Equity Trust and Huntsman Family Holdings Company LLC, 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 any of the reported shares for purposes of Section 16 or for any other purpose.

- (3) Neither Jon M. Huntsman nor Peter R. Huntsman had any pecuniary interest in the shares sold in the transactions reported in this Form 4. At the request of James Huntsman and Paul Huntsman, each of whom is an adult child of Jon M. Huntsman and a former employee of Huntsman Corporation, Huntsman Family Holdings Company LLC sold the shares covered by this report for the benefit of, and distributed the proceeds of such sale to, each of James and Paul Huntsman.

- (4) On March 19, 2007, Huntsman Family Holdings Company LLC sold 872,800 shares of the Issuer's common stock for an average price of \$18.9046 per share. The range of prices at which such shares were sold is as follows: 273,700 shares were sold within a range of \$18.80 to \$18.85; 177,900 shares were sold within a range of \$18.86 to \$18.90; 317,400 shares were sold within a range of \$18.91 to \$18.95; 85,900 shares were sold within a range of \$18.96 to \$19.00; 13,100 shares were sold within a range of \$19.01 to \$19.05; and 4,800 shares were sold within a range of \$19.06 to 19.10.

- (5) On March 20, 2007, Huntsman Family Holdings Company LLC sold 263,700 shares of the Issuer's common stock for an average price of \$19.2513 per share. The range of prices at which such shares were sold is as follows: 3,300 shares were sold within a range of \$18.98 to \$19.00; 5,400 shares were sold within a range of \$19.01 to \$19.05; 1,200 shares were sold within a range of \$19.06 to \$19.10; 8,100 shares were sold within a range of \$19.13 to \$19.15; 33,000 shares were sold within a range of \$19.16 to \$19.20; 128,400 shares were sold within a range of \$19.21 to \$19.25; 35,300 shares were sold within a range of \$19.26 to \$19.30; 18,300 shares were sold within a range of \$19.31 to \$19.35; 16,400 shares were sold within a range of \$19.36 to \$19.40; 9,400 shares were sold within a range of \$19.41 to \$19.45; and 4,900 shares were sold within a range of \$19.46 to 19.50.

- (6) On March 21, 2007, Huntsman Family Holdings Company LLC sold 63,500 shares of the Issuer's common stock for an average price of \$19.3377 per share. The range of prices at which such shares were sold is as follows: 600 shares were sold within a range of \$19.16 to \$19.20; 8,700 shares were sold within a range of \$19.22 to \$19.25; 6,100 shares were sold within a range of \$19.27 to \$19.30; 17,900 shares were sold within a range of \$19.31 to \$19.35; and 30,200 shares were sold within a range of \$19.36 to \$19.38.

- (7) These shares are owned directly by HMP Equity Trust and indirectly by Huntsman Family Holdings Company LLC, Jon M. Huntsman and Peter R. Huntsman. Jon M. Huntsman and Peter R. Huntsman 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 shares held by HMP Equity Trust. HMP Equity Trust is controlled by its trustees, including Jon M. Huntsman and Peter R. Huntsman. Each of Huntsman Family Holdings Company LLC, Jon M. Huntsman and Peter R. Huntsman disclaims beneficial ownership of the shares held by HMP Equity Trust, except to the extent of its/his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of any of the reported 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. 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.