

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 21, 2010**

Huntsman Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32427
(Commission
File Number)

42-1648585
(IRS Employer
Identification No.)

500 Huntsman Way
Salt Lake City, Utah
(Address of principal executive offices)

84108
(Zip Code)

Registrant's telephone number, including area code:
(801) 584-5700

Not applicable
(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 obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 21, 2010, an ad hoc committee (the "Ad Hoc Committee") of the Board of Directors (the "Board") of Huntsman Corporation (the "Company") recommended to the Board, and the Board approved, payment of compensation amounts described below (the "Director Awards") to Alvin Shoemaker, Marsha J. Evans, Nolan D. Archibald, H. William Lichtenberger, Wayne A. Reaud and Richard A. Michaelson, who each served on the transaction committee of the Board (the "Transaction Committee"). The Ad Hoc Committee consists of M. Anthony Burns and Dr. Patrick Harker, each an independent director who did not serve on the Transaction Committee.

The Director Awards were recommended and approved to compensate members of the Transaction Committee for their extraordinary time commitments to further the efforts of the Company's litigation with Hexion and Apollo Global Management, LLC, following Hexion's notice on June 18, 2008 that it would not proceed with the merger with the Company. The resulting settlement with Hexion and Apollo avoided further prolonged and costly litigation, resulted in extraordinarily favorable terms for the Company and contributed significantly to the improvement of the Company's financial outlook.

The Director Awards consist of a cash award of \$250,000 and a grant of restricted stock or restricted stock units ("Restricted Stock") of \$250,000 to each member of the Transaction Committee other than Mr. Shoemaker, whose award consists of a cash award of \$450,000 and Restricted Stock of \$450,000 for his service as Chairman of the Transaction Committee, and Mr. Michaelson, who was granted common stock instead of Restricted Stock as he no longer serves on the Board.

In connection with the awards of Restricted Stock, the Company will enter into a Restricted Stock Award Agreement for Outside Directors or Restricted Stock Unit Award Agreement for Outside Directors (together, the "Award Agreements"), as applicable, with each member of the Transaction Committee receiving Restricted Stock. The Restricted Stock is subject to the terms and conditions of the Huntsman Corporation Stock Incentive Plan. The Award Agreements provide that the Restricted Stock will vest in three equal annual installments beginning September 21, 2011, provided that, in the event any member of the Transaction Committee is no longer serving on the Board before the Restricted Stock award is fully vested, and such director was not removed for cause, the vesting of such director's Restricted Stock award will accelerate and become fully vested on the date of such director's departure from the Board.

A Form of Restricted Stock Award Agreement for Outside Directors and a Form of Restricted Stock Unit Award Agreement for Outside Directors are filed as Exhibit 99.1 and Exhibit 99.2, respectively, to this Report on Form 8-K and are incorporated herein by reference. The summary of the Award Agreements above does not purport to be complete and is subject to and qualified in its entirety by reference to the text of the Award Agreements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Description of Exhibits
99.1	Form of Restricted Stock Award Agreement for Outside Directors

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.

HUNTSMAN CORPORATION

/s/ Troy M. Keller
Assistant Secretary

Dated: September 24, 2010

EXHIBIT INDEX

Number	Description of Exhibits
99.1	Form of Restricted Stock Award Agreement for Outside Directors
99.2	Form of Restricted Stock Unit Award Agreement for Outside Directors

**HUNTSMAN CORPORATION
STOCK INCENTIVE PLAN**

Restricted Stock Agreement for Outside Directors

Grantee:

Date of Grant:

RS Grant Number:

Number of Restricted Shares Granted:

1. **Notice of Grant.** You are hereby granted pursuant to the Huntsman Corporation Stock Incentive Plan (the "Plan") the above number of restricted shares of Common Stock ("Restricted Stock") of Huntsman Corporation (the "Company"), subject to the terms and conditions of the Plan and this Agreement.

2. **Vesting of Restricted Stock.** Subject to the further provisions of this Agreement, the shares of Restricted Stock shall become vested in accordance with the following schedule:

Anniversary of Date of Grant	Cumulative Vested Percentage
1 st	33 1/3%
2 nd	66 2/3%
3 rd	100%

Distributions on a share of Restricted Stock shall be held by the Company without interest until the Restricted Stock with respect to which the distribution was made becomes vested or is forfeited. Notwithstanding the above schedule, all shares of Restricted Stock that are not vested on your termination of employment (including without limitation termination on account of death, disability, or retirement), shall be automatically vested in full unless such termination was for cause, in which case such unvested shares shall be automatically cancelled and forfeited without consideration upon your termination.

For purposes of this Agreement, "employment" shall include being an employee or a director of, or a consultant to, the Company or an Affiliate.

3. **Certificates.** A certificate evidencing the shares of Restricted Stock shall be issued by the Company in your name, pursuant to which you shall have all of the rights of a shareholder of the Company with respect to the shares of Restricted Stock, including, without limitation, voting rights. The certificate shall contain an appropriate endorsement reflecting the forfeiture restrictions. The certificate shall be delivered upon issuance to the Secretary of the Company or to such other depository as may be designated by the Committee as a depository for safekeeping until the forfeiture of such Restricted Stock occurs or the vesting of the shares pursuant to the terms of the Plan and this Agreement. You shall, if required by the Committee, deliver to the Company a stock power, endorsed in blank, relating to the Restricted Stock. Upon vesting, the Company shall cause a new certificate or certificates to be issued without legend (except for any legend required pursuant to applicable securities laws or any other agreement to

which you are a party) in your name in exchange for the certificate evidencing the shares of Restricted Stock that have vested.

4. **Nontransferability of Restricted Stock.** You may not sell, transfer, pledge, exchange, hypothecate or dispose of shares of Restricted Stock in any manner. A breach of these terms of this Agreement shall cause a forfeiture of the shares of Restricted Stock.

5. **Entire Agreement; Governing Law.** The Plan is incorporated herein by reference. The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and you with respect to the subject matter hereof, and may not be modified materially adversely to your interest except by means of a writing signed by the Company and you. This Agreement is governed by the internal substantive laws, but not the choice of law rules, of the state of Delaware.

6. **Withholding of Tax.** To the extent that the receipt of the shares of Restricted Stock or vesting results in the receipt of compensation by you with respect to which the Company or a Subsidiary has a tax withholding obligation pursuant to applicable law, the Company shall withhold and cancel from the number of shares of Restricted Stock awarded you such number of shares of Restricted Stock necessary to satisfy the tax required to be withheld by the Company or such Subsidiary.

7. **Amendment.** Except as provided below, this Agreement may not be modified in any respect by any oral statement, representation or agreement by any employee, officer, or representative of the Company or by any written agreement which materially adversely affects your rights hereunder unless signed by you and by an officer of the Company who is expressly authorized by the Company to execute such document. This Agreement may, however, be amended as permitted by the terms of the Plan, as in effect on the date of this Agreement. Notwithstanding anything in the Plan or this Agreement to the contrary, if the Committee determines that the terms of this grant do not, in whole or in part, satisfy the requirements of Section 409A of the Internal Revenue Code, the Committee, in its sole discretion, may unilaterally modify this Agreement in such manner as it deems appropriate to comply with such section and any regulations or guidance issued thereunder.

8. **General.** You agree that the shares of Restricted Stock are granted under and governed by the terms and conditions of the Plan and this Agreement. In the event of any conflict, the terms of the Plan shall control. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Agreement.

HUNTSMAN CORPORATION

Signature

GRANTEE

Signature

**HUNTSMAN CORPORATION
STOCK INCENTIVE PLAN**

Restricted Stock Unit Agreement for Outside Directors

Grantee:

Date of Grant:

RSU Grant Number:

Number of Restricted Stock Units Granted:

1. **Notice of Grant.** You are hereby granted pursuant to the Huntsman Corporation Stock Incentive Plan (the "Plan") the above number of Restricted Stock Units of Huntsman Corporation (the "Company"), subject to the terms and conditions of the Plan and this Agreement. A Restricted Stock Unit shall constitute an agreement by the Company to issue or transfer a Share to the Participant in accordance with the Plan and this Agreement.

2. **Vesting of Restricted Stock Units.** Subject to the further provisions of this Agreement, the Restricted Stock Units shall become vested in accordance with the following schedule:

Anniversary of Date of Grant	Cumulative Vested Percentage
1 st	33 1/3%
2 nd	66 2/3%
3 rd	100%

While a Restricted Stock Unit remains "outstanding" pursuant to this Agreement, an amount equivalent to the distributions made on a share of Common Stock during such period shall be held by the Company without interest until the Restricted Stock Unit becomes payable or is forfeited and then paid to you or forfeited, as the case may be.

Notwithstanding the above vesting schedule, all Restricted Stock Units that are not vested on your termination of employment with the Company, including without limitation on account of death, disability, or retirement, shall be automatically vested in full unless such termination was for cause, in which case such unvested Restricted Stock Units shall be automatically cancelled and forfeited without consideration upon your termination.

For purposes of this Agreement, "employment with the Company" shall include being an employee or a director of, or a consultant to, the Company or an Affiliate.

3. **Issuance of Shares.** Upon your termination of employment with the Company for any reason, subject to Paragraph 6 below, the Company shall cause a certificate or certificates for Shares to be issued in your name without legend (except for any legend required pursuant to applicable securities laws or any other agreement to which you are a party) in cancellation of your vested Restricted Stock Units. The certificate or certificates shall be issued on the date that is 30 days following your termination of employment with the Company or as soon thereafter as administratively feasible.

4. **Nontransferability of Restricted Stock Units.** You may not sell, transfer, pledge, exchange, hypothecate or dispose of Restricted Stock Units in any manner. A breach of these terms of this Agreement shall cause a forfeiture of the Restricted Stock Units.

5. **Entire Agreement; Governing Law.** The Plan is incorporated herein by reference. The Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and you with respect to the subject matter hereof, and may not be modified materially adversely to your interest except by means of a writing signed by the Company and you. This Agreement is governed by the internal substantive laws, but not the choice of law rules, of the state of Delaware.

6. **Withholding of Tax.** To the extent that the receipt or vesting of Restricted Stock Units or the issuance of Shares with respect to Restricted Stock Units results in the receipt of compensation by you with respect to which the Company or a Subsidiary has a tax withholding obligation pursuant to applicable law, unless other arrangements have been made by you that are acceptable to the Company or such Subsidiary, which, with the consent of the Committee, may include withholding a number of Shares that would otherwise be delivered on termination of employment that have an aggregate Fair Market Value that does not exceed the amount of taxes to be withheld, you shall deliver to the Company or the Subsidiary such amount of money as the Company or the Subsidiary may require to meet its withholding obligations under such applicable law. No delivery of Shares shall be made under this Agreement until you have paid or made arrangements approved by the Company or the Subsidiary to satisfy in full the applicable tax withholding requirements of the Company or the Subsidiary.

7. **Amendment.** Except as provided below, this Agreement may not be modified in any respect by any oral statement, representation or agreement by any employee, officer, or representative of the Company or by any written agreement which materially adversely affects your rights hereunder unless signed by you and by an officer of the Company who is expressly authorized by the Company to execute such document. This Agreement may, however, be amended as permitted by the terms of the Plan, as in effect on the date of this Agreement. Notwithstanding anything in the Plan or this Agreement to the contrary, if the Committee determines that the terms of this grant do not, in whole or in part, satisfy the requirements of Section 409A of the Code, the Committee, in its sole discretion, may unilaterally modify this Agreement in such manner as it deems appropriate to comply with such section and any regulations or guidance issued thereunder.

8. **General.** You agree that the Restricted Stock Units are granted under and governed by the terms and conditions of the Plan and this Agreement. In the event of any conflict, the terms of the Plan shall control. Unless otherwise defined herein, the terms defined in the Plan shall have the same defined meanings in this Restricted Stock Unit Agreement.

HUNTSMAN CORPORATION

Signature

GRANTEE

Signature

