

# 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 or Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person <b>CITADEL L P</b>		2. Issuer Name and Ticker or Trading Symbol <b>Huntsman CORP [HUN]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Note 1 in Remarks below	
(Last) (First) (Middle) C/O CITADEL INVESTMENT GROUP LLC, 131 S. DEARBORN STREET, 32ND FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 09/02/2008			
(Street) CHICAGO, IL 60603		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

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	09/02/2008		X		200	D	\$ 4.98	108,955	D (1)	
Common Stock	09/02/2008		X		600	D	\$ 5	25,055	D (2)	
Common Stock								18,438,300	D (3)	

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. SEC 1474 (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 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
CALL OPTION: HUNBA [OBLIGATION TO SELL]	\$ 5	09/02/2008		X			2	(4)	02/21/2009	Common Stock	200	\$ 0	8	D (1)	
CALL OPTION: HUNBA [OBLIGATION TO SELL]	\$ 5	09/02/2008		X			6	(4)	02/21/2009	Common Stock	600	\$ 0	14	D (2)	

## 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				See Note 1 in Remarks below

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

## Signatures

/s/ John C. Nagel, Authorized Signatory		09/04/2008
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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) This security is owned by Citadel Derivatives Group LLC.
- (2) This security is owned by Citadel Derivatives Trading Group Ltd.
- (3) This security is owned by Citadel Equity Fund, Ltd.

Where the security shown is a call option and the description is "obligation to sell", the Reporting Person is short that particular call option as of the date of this filing. Each of the securities

- (4) shown on Table II is an exchange-traded option contract. Exchange-traded options are immediately exercisable and remain exercisable until expiration. These options were acquired on various dates. The transaction shown resulted from the exercise of in-the-money option contracts by third parties.

### Remarks:

#### Note 1

As a result of the potential arrangements between the Reporting Persons and others described in Item 4 of Amendment No. 1 to Schedule 13D filed by the Reporting Persons on September 2, 2008 ("Amendment No. 1") relating to the Issuer (incorporated by reference herein), the Reporting Persons may be deemed to have formed a "group" with certain other persons for purposes of Rule 13d-5(b)(1) promulgated under the 1934 Act. If the Reporting Persons are deemed to have formed a "group" with such other persons, the Reporting Persons may be deemed to have beneficial ownership of greater than 10% of the Issuer's outstanding Common Shares pursuant to Rule 16a-1(a)(1) and Rule 13d-5(b)(1). On August 29, 2008, Hexion Specialty Chemicals, Inc. rejected the terms offered by the proposal letter described in Amendment No. 1.

#### Note 2

Each of the Reporting Persons expressly disclaims beneficial ownership of the securities described herein except to the extent of such person's pecuniary interest therein. Each of the Reporting Persons further disclaims membership in a group with regard to the Common Shares of the Issuer with the persons described in Item 4 of Amendment No. 1.

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.



**Explanation of Responses**

Name: Citadel L P

Address: c/o Citadel Investment Group, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL LIMITED PARTNERSHIP**

By: Citadel Investment Group, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Investment Group, L.L.C.  
Address: 131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603  
Designated Filer: Citadel Limited Partnership  
Issuer and Ticker Symbol: Huntsman Corporation [HUN]  
Date of Event Requiring Statement: 09/02/2008

**CITADEL INVESTMENT GROUP, L.L.C.**

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Equity Fund Ltd.

Address: c/o Citadel Investment Group, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL EQUITY FUND LTD.**

By: Citadel Limited Partnership,  
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Kenneth Griffin

Address: c/o Citadel Investment Group, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**KENNETH GRIFFIN**

By: /s/ John C. Nagel  
John C. Nagel, attorney-in-fact \*

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\* John C. Nagel is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 24, 2006, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G for Morgans Hotel Group Co.

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**JOINT FILER INFORMATION**

Name: Citadel Advisors LLC

Address: c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL ADVISORS LLC**

By: Citadel Holdings II LP,  
its managing member

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Holdings I LP

Address: c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL HOLDINGS I LP**

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Holdings II LP

Address: c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL HOLDINGS II LP**

By: Citadel Investment Group II, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Derivatives Group, LLC

Address: c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL DERIVATIVES GROUP LLC**

By: Citadel Limited Partnership,  
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Derivatives Trading Ltd.

Address: c/o Citadel Investment Group II, L.L.C.  
131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603

Designated Filer: Citadel Limited Partnership

Issuer and Ticker Symbol: Huntsman Corporation [HUN]

Date of Event Requiring Statement: 09/02/2008

**CITADEL DERIVATIVES TRADING LTD.**

By: Citadel Limited Partnership,  
its Portfolio Manager

By: Citadel Investment Group, L.L.C.,  
its General Partner

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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**JOINT FILER INFORMATION**

Name: Citadel Investment Group II, L.L.C.  
Address: 131 S. Dearborn Street, 32nd Floor  
Chicago, Illinois 60603  
Designated Filer: Citadel Limited Partnership  
Issuer and Ticker Symbol: Huntsman Corporation [HUN]  
Date of Event Requiring Statement: 09/02/2008

**CITADEL INVESTMENT GROUP II, L.L.C.**

By: /s/ John C. Nagel  
John C. Nagel, Authorized Signatory

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