

MATLINPATTERSON LLC
Form 4
October 15, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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)

3. Date of Earliest Transaction (Month/Day/Year)
10/13/2009

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

C/O MATLINPATTERSON
GLOBAL ADVISERS LLC, 520
MADISON AVENUE

(Street)

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

NEW YORK, NY 10022

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 10/13/2009 | | S ⁽¹⁾ | 250,900 D 9.4571 (2) | \$ 1,532,801 | I | By Matlin Partnerships (3) |
| Common Stock | 10/14/2009 | | S ⁽⁴⁾ | 900,000 D \$ 9.587 (5) | 632,801 | I | By Matlin Partnerships (3) |

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

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number.

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 (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 |
| MATLINPATTERSON LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON ASSET MANAGEMENT LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON GLOBAL ADVISERS LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLINPATTERSON GLOBAL PARTNERS LLC C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| MATLIN DAVID J C/O MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| PATTERSON MARK R C/O MATLINPATTERSON GLOBAL ADVISERS LLC | | X | | |

520 MADISON AVENUE
NEW YORK, NY 10022

Signatures

| | |
|---|------------|
| MATLINPATTERSON LLC By: /s/ ROBERT H. WEISS, Robert H. Weiss, by power of attorney for DAVID MATLIN and MARK R. PATTERSON as the Members | 10/15/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON ASSET MANAGEMENT LLC By: MatlinPatterson LLC, as sole Member /s/ ROBERT H. WEISS, Robert H. Weiss by power of attorney for David Matlin and Mark Patterson as the Members | 10/15/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON GLOBAL ADVISERS LLC By: /s/ ROBERT H. WEISS, Robert H. Weiss, General Counsel | 10/15/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON GLOBAL PARTNERS LLC /s/ ROBERT H. WEISS, Robert H. Weiss, General Counsel | 10/15/2009 |
| __Signature of Reporting Person | Date |
| DAVID J. MATLIN By: /s/ ROBERT H. WEISS, Robert H. Weiss, by power of attorney | 10/15/2009 |
| __Signature of Reporting Person | Date |
| MARK R. PATTERSON By: ROBERT H. WEISS, Robert H. Weiss, by power of attorney | 10/15/2009 |
| __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).

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

(1) beneficiaries of HMP Equity Trust, in open market transactions. The Matlin Partnerships contributed the shares to the HMP Equity Trust in 2005 and the trust returned the shares in October 2009. Prior to such return, the Matlin Partnerships had an indirect beneficial ownership interest in the shares as beneficiaries of such trust.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.450 per share to \$9.510 per share. The Reporting Persons undertake to provide, upon request by the Commission staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote to this Form 4.

(2)

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.

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

(4) Reflects a sale of shares held by the Matlin Partnerships in open market transactions.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.550 per share to \$9.690 per share. The Reporting Persons undertake to provide, upon request by the Commission staff, the Issuer, or any security holder of the Issuer, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote to this Form 4.

(5)

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