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BASF AKTIENGESELLSCHAFT

Form 6-K

January 22, 2003

6-K UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

January 22, 2003

BASF AKTIENGESELLSCHAFT
(Exact name of Registrant as Specified in its Charter)

BASF CORPORATION
(Translation of Registrant's name into English)

Carl Bosch Strasse 38, LUDWIGSHAFEN, GERMANY 67056
(Address of Principal Executive Offices)

Indicate by check mark whether the
Registrant files or will file
annual reports under cover Form
20-F or Form 40-F
Form 20-F Form 40-F

Indicate by check mark whether the Registrant by
furnishing the information contained in this Form
is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934.
Yes No

If "Yes" is marked, indicate below the file number assigned to the
Registrant in connection with Rule 12g3-2(b): 82- .

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the
Registrant has duly caused this Current Report to be signed on its behalf by the
undersigned, thereunto duly authorized.

BASF Aktiengesellschaft

Date: January 22, 2003 By: /s/ Elisabeth Schick

Name: Elisabeth Schick
Title: Director Site Communications Ludwigshafen
and Europe

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By: /s/ Christian Schubert

Name: Christian Schubert
Title: Director Corporate Communications
BASF Group

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Jennifer Moore-Braun
P 104e
Tel: +49 621 60-20829
Fax: +49 621 60-92693
jennifer.moore-braun@basf-ag.de

BASF to continue to buy back shares

The Board of Executive Directors of BASF Aktiengesellschaft has decided to buy back up to (euro)500 million in shares. The repurchasing can begin immediately.

The aim of buying back shares is to reduce the equity ratio and increase earnings per share.

Under its buy-back program for 2002, BASF bought back shares for (euro)500 million.

BASF is the world's leading chemical company. It aims to increase and sustain its corporate value through growth and innovation. BASF offers its customers a range of high-performance products, including chemicals, plastics, coatings systems, dispersions, agricultural products, fine chemicals as well as crude oil and natural gas. BASF's distinctive approach to integration, known in German as "Verbund," is its strength. It enables the company to achieve cost leadership and gives it a decisive competitive advantage in the long term. BASF acts in accordance with the principles of Sustainable Development. In 2001, BASF had sales of (euro)32.5 billion (circa \$29 billion) and over 90,000 employees worldwide. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA), New York (BF), Paris (BA) and Zurich (BAS). Further information on BASF is available on the Internet at www.basf.com.