

Huntsman CORP  
 Form 4  
 February 28, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Huntsman Peter R

(Last) (First) (Middle)  
 10003 WOODLOCH FOREST DRIVE  
 (Street)

THE WOODLANDS, TX 77380  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Huntsman CORP [HUN]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/26/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President, CEO

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

**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)
Common Stock	02/26/2008		A	V A	135,274 (1) \$ 0	D	
Common Stock					47,835,325	I	By HMP Equity Trust (2)
Common Stock					12,000 (3)	I	By spouse as UGMA Custodian for Children

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with columns: 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 Beneficially (Instr. 6, 7, and 8), 10. Derivative Security Underlying Underlying Securities (Instr. 3 and 4), 11. Date of Issuance or Expiration Date (Month/Day/Year), 12. Title and Amount of Underlying Securities (Instr. 3 and 4).

Reporting Owners

Table with columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Row: Huntsman Peter R, 10003 WOODLOCH FOREST DRIVE, THE WOODLANDS, TX 77380, Director: X, 10% Owner: X, Officer: President, CEO.

Signatures

Rachel K. Muir, by Power of Attorney, 02/28/2008. \*\*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) So long as the Merger Agreement dated July 12, 2007 between Hexion Specialty Chemicals, Inc. and Huntsman Corporation has not been terminated, then one-half of the shares will vest immediately prior to the effective time of the merger and one-half of the shares will be converted at the effective time of the merger into the right to receive the merger consideration six months following the closing date of the merger. In the event the Merger Agreement is terminated without the consummation of the merger, the shares of restricted stock reported herein will vest in three equal annual installments beginning February 26, 2009.
(2) These shares are owned directly by HMP Equity Trust and indirectly by Huntsman Family Holdings Company LLC and Peter R. Huntsman. 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 Peter R. Huntsman. Peter R. Huntsman disclaims beneficial ownership of the shares held by HMP Equity Trust,

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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.

- Represents 2,000 shares held by spouse as Uniform Gifts to Minors Act custodian for each of six of the reporting person's children. The
- (3) reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these 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.

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