MATLINPATTERSON GLOBAL ADVISERS LLC
Form 4
September 24, 2009

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
MATLINPATTERSON LLC

(Last) (First) (Middle)

C/O MATLINPATTERSON GLOBAL ADVISERS LLC, 520 MADISON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/22/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/22/2009		S[(1)]		3,000,000	D	$ 9.5262 [(2)]	9,555,543	I	By Matlin Partnerships [(3)]
Common Stock	09/23/2009		S[(1)]		1,169,618	D	$ 9.4936 [(4)]	8,385,925	I	By Matlin Partnerships [(3)]
Common Stock								1,783,701	I	By HMP Equity Trust [(5)]

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

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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		X		

NEW YORK, NY 10022

PATTERSON MARK R
C/O MATLINPATTERSON GLOBAL ADVISERS LLC
520 MADISON AVENUE
NEW YORK, NY 10022

X

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	09/24/2009
**Signature of Reporting Person	Date
MATLINPATTERSON ASSET MANAGEMENT LLC By: MatlinPatterson LLC, as sole Member /s/ ROBERT H. WEISS, by power of attorney for David Matliln and Mark Patterson as the Members	09/24/2009
**Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL ADVISERS LLC By: /s/ ROBERT H. WEISS, General Counsel	09/24/2009
**Signature of Reporting Person	Date
MATLINPATTERSON GLOBAL PARTNERS LLC By: /s/ ROBERT H. WEISS, General Counsel	09/24/2009
**Signature of Reporting Person	Date
DAVID J. MATLIN By: /s/ ROBERT H. WEISS, by power of attorney	09/24/2009
**Signature of Reporting Person	Date
MARK R. PATTERSON By: ROBERT H. WEISS, by power of attorney	09/24/2009
**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).

(1) 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 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 September 2009. Prior to such return, the Matlin Partnerships had an indirect beneficial ownership interest in the shares as beneficiaries of such trust.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $9.4500 per share to $9.6750 per share. The Reporting Persons undertakes 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.

(3) 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. 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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $9.40 per share to $9.58 per share. The Reporting Persons undertakes 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) HMP Equity Trust is controlled by its trustees, including David J. Matlin. The Matlin Partnerships have dispositive power over certain shares held by HMP Equity Trust. Each of the reporting persons disclaims beneficial ownership of the shares held by the Matlin Partnerships and by HMP Equity Trust except to the extent of their pecuniary interest therein, and the reporting of the shares held by the Matlin Partnerships and by HMP Equity Trust in Table I above by the reporting persons shall not be deemed to be an admission of beneficial ownership of any such 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.
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.