

Huntsman CORP  
Form 8-K  
November 06, 2007

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 5, 2007**

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**Huntsman Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-32427**  
(Commission  
File Number)

**42-1648585**  
(IRS Employer  
Identification No.)

**Huntsman International LLC**

(Exact name of registrant as specified in its charter)

**Delaware**

**333-85141**

**87-0630358**

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

**500 Huntsman Way**  
**Salt Lake City, Utah**  
(Address of principal executive offices)

**84108**  
(Zip Code)

Registrant's telephone number, including area code: **(801) 584-5700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 2.01 Completion of Acquisition or Disposition of Assets**

On November 5, 2007, Huntsman International LLC, a wholly-owned subsidiary of Huntsman Corporation, and certain of its subsidiaries (collectively, the Sellers ) completed the sale of the Sellers U.S. base chemicals business assets to Flint Hills Resources, LP ( Flint Hills ) for \$306 million plus the value of associated inventory, for total consideration, net of other adjustments, of approximately \$415 million, subject to post-closing adjustments.

The sale of the Sellers base chemicals business assets is the second closing in a two-part transaction valued at an aggregate of approximately \$770 million. The separate closing of the Sellers U.S. polymers business assets was reported on a Current Report on Form 8-K filed with the Securities and Exchange Commission on August 1, 2007.

A copy of the press release reporting the sale is attached hereto as Exhibit 99.1.

**Item 2.06 Material Impairments**

In connection with the sale of the U.S. base chemicals assets discussed in Item 2.01 above, we will incur a loss of approximately \$150 million. We have previously reported our conclusion that we would incur a loss in connection with the sale of the U.S. base chemicals assets in our Quarterly Reports on Form 10-Q for the quarterly period ended March 31, 2007 and for the quarterly period ended June 30, 2007.

**Item 9.01 Financial Statements and Exhibits.**

(b) Pro Forma Financial Information.

The pro forma financial information pursuant to Article 11 of Regulation S-X is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

(d) Exhibits

**Exhibit No.**

**Exhibit Title**

2.1 Amended and Restated Asset Purchase Agreement dated June 22, 2007 among Flint Hills Resources, LP, Flint Hills Resources, LLC, Huntsman International LLC, Huntsman Petrochemical Corporation, Huntsman International Chemicals Corporation, Huntsman Polymers Holdings Corporation, Huntsman Expandable Polymers Company, LC, Huntsman Polymers Corp. and Huntsman Chemical Company of Canada, Inc. (incorporated by reference to Exhibit 2.1 to the current report on Form 8-K of Huntsman International LLC and Huntsman Corporation filed on June 22, 2007).

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99.1\* Press Release dated November 5, 2007

99.2\* Pro Forma Financial Information

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\* Filed herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 5, 2007

**HUNTSMAN CORPORATION**  
**HUNTSMAN INTERNATIONAL LLC**

By: /s/ John R. Heskett  
Name: John R. Heskett  
Title: Vice President, Corporate Development and  
Investor Relations

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**INDEX TO EXHIBITS**

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