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BASF AKTIENGESELLSCHAFT
Form 6-K
February 22, 2006

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

February 22, 2006

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 ☒ X 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 ☒ X

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

February 22, 2006
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BASF completes (euro)1.5 billion share buyback program
and plans to buy back shares for a further (euro)500 million

In mid-February 2006, BASF completed its (euro)1.5 billion share buyback program that it announced in April 2005. Of this amount, (euro)339 million was spent to buy back shares in 2006. Under the program, a total of 26.3 million shares was bought back at an average price of (euro)56.93.

The Board of Executive Directors of BASF Aktiengesellschaft, Ludwigshafen, has decided to continue with the company's share buyback program, and plans to buy

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back shares for a further (euro)500 million up to the company's Annual Meeting in 2007. The buyback can start immediately. The Board of Executive Directors will propose at the Annual Meeting on May 4, 2006, to extend the existing authorization to buy back shares, which is valid until October 27, 2006.

The aim of buying back shares is to reduce the equity ratio. The shares will be cancelled, thus reducing the share capital of BASF Aktiengesellschaft accordingly.

BASF has reduced the number of outstanding shares by 20.7 percent between the start of the share buyback program in 1999 and mid-February 2006.

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BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics, performance products, agricultural products and fine chemicals to crude oil and natural gas. As a reliable partner to virtually all industries, BASF's intelligent system solutions and high-value products help its customers to be more successful. BASF develops new technologies and uses them to open up additional market opportunities. It combines economic success with environmental protection and social responsibility, thus contributing to a better future. In 2005, BASF had approximately 81,000 employees and posted sales of more than (euro)42.7 billion. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA), New York (BF) and Zurich (AN). Further information on BASF is available on the Internet at www.basf.com.

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: February 22, 2006

By: /s/ Elisabeth Schick

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

By: /s/ Christian Schubert

Name: Christian Schubert
Title: Director Corporate
Communications BASF Group