

MATLINPATTERSON LLC
 Form 4
 October 16, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 MATLINPATTERSON LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/15/2009

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O MATLINPATTERSON
 GLOBAL ADVISERS LLC, 520
 MADISON AVENUE

(Street)

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

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

NEW YORK, NY 10022

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 10/15/2009 | | S ⁽¹⁾ | 632,801 D 9.2471 (2) | 0 | I | By Matlin Partnerships (3) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

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| 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 Own 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 NEW YORK, NY 10022 | | X | | |
| 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 | 10/16/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON ASSET MANAGEMENT LLC By: MatlinPatterson LLC, as sole Member /s/ ROBERT H. WEISS, Robert H. Weiss by power of attorney for David Matlin and Mark R. Patterson as the Members | 10/16/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON GLOBAL ADVISERS LLC By: /s/ ROBERT H. WEISS, Robert H. Weiss, General Counsel | 10/16/2009 |
| __Signature of Reporting Person | Date |
| MATLINPATTERSON GLOBAL PARTNERS LLC /s/ ROBERT H. WEISS, Robert H. Weiss, General Counsel | 10/16/2009 |
| __Signature of Reporting Person | Date |
| DAVID J. MATLIN By: /s/ ROBERT H. WEISS, Robert H. Weiss, by power of attorney | 10/16/2009 |
| __Signature of Reporting Person | Date |
| MARK R. PATTERSON By: /s/ ROBERT H. WEISS, Robert H. Weiss, by power of attorney | 10/16/2009 |
| __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") in open market transactions.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.220 per share to \$9.350 per share. The Reporting Persons undertake 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.
- (3) 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.

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.