

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response... 0.5

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 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) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <input type="checkbox"/>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2005			
520 MADISON AVENUE						
(Street)						
NEW YORK, NY 10022			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/16/2005		S		14,093,410	D	\$23	129,776,387	I	By HMP Equity Trust

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.

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				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 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON ASSET MANAGEMENT LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS LP 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS B LP 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS BERMUDA LP 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL PARTNERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLINPATTERSON GLOBAL ADVISERS LLC 520 MADISON AVENUE NEW YORK, NY 10022		X		
PATTERSON MARK R 520 MADISON AVENUE NEW YORK, NY 10022		X		
MATLIN DAVID J 520 MADISON AVENUE NEW YORK, NY 10022	X	X		

Signatures

Mark R. Patterson, as Member for MatlinPatterson LLC		02/18/2005
<small>Signature of Reporting Person</small>		<small>Date</small>

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) See Below

Remarks:

MatlinPatterson Global Opportunities Partners L..P., MatlinPatterson Global Opportunities Partners B, L..P. and MatlinPatterson Global Opportunities Partners (Bermuda) L.P. (collectively, the "Partnerships") are beneficiaries of HMP E

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.

Reporting Person: MatlinPatterson LLC

Issuer Name and Ticker Symbol: Huntsman Corporation (HUN)

Date of Event Requiring Statement: 2/16/05

Joint Filer Information

Each of the following filers have designated MatlinPatterson LLC as the ("Designated Filer") for purposes of the attached Form 4.

- (1) MatlinPatterson Asset Management LLC
520 Madison Avenue
New York New York 10022
- (2) MatlinPatterson Global Opportunities Partners L.P.
520 Madison Avenue
New York New York 10022
- (3) MatlinPatterson Global Opportunities Partners B, L.P.
520 Madison Avenue
New York New York 10022
- (4) MatlinPatterson Global Opportunities Partners (Bermuda) L.P.
520 Madison Avenue
New York New York 10022
- (5) MatlinPatterson Global Partners LLC
520 Madison Avenue
New York New York 10022
- (6) MatlinPatterson Global Advisers LLC
520 Madison Avenue
New York New York 10022
- (7) Mark R. Patterson
520 Madison Avenue
New York New York 10022
- (8) David J. Matlin
520 Madison Avenue
New York New York 10022

Date: February 18, 2005 MATLINPATTERSON ASSET MANAGEMENT LLC

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Chairman

Date: February 18, 2005 MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS L.P.

By: MatlinPatterson Global Partners LLC
as general partner

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Director

Date: February 18, 2005 MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS B, L.P.

By: MatlinPatterson Global Partners LLC
as general partner

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Director

Date: February 18, 2005 MATLINPATTERSON GLOBAL OPPORTUNITIES

PARTNERS (BERMUDA) L.P.

By: MatlinPatterson Global Partners LLC
as general partner

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Director

Date: February 18, 2005 MATLINPATTERSON GLOBAL PARTNERS LLC

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Director

Date: February 18, 2005 MATLINPATTERSON GLOBAL ADVISERS LLC

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson
Title: Chairman

Date: February 18, 2005 MARK R. PATTERSON

By: /s/ MARK R. PATTERSON

Name: Mark R. Patterson

Date: February 18, 2005 DAVID J. MATLIN

By: /s/ DAVID J. MATLIN

Name: David J. Matlin