

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

AMENDMENT NO. 4
to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Huntsman Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

2800
(Primary Standard Industrial
Classification Code Number)

42-1648585
(I.R.S. Employer
Identification Number)

500 Huntsman Way
Salt Lake City, UT 84108
(801) 584-5700

(Address, Including Zip Code, and Telephone Number, Including Area Code,
of Registrant's Principal Executive Offices)

Samuel D. Scruggs
Executive Vice President, General Counsel and Secretary
Huntsman Corporation
500 Huntsman Way
Salt Lake City, UT 84108
(801) 584-5700

(Name, Address, Including Zip Code, and Telephone
Number, Including Area Code, of Agent For Service)

Copies to:

Jeffery B. Floyd
Vinson & Elkins L.L.P.
1001 Fannin, Suite 2300
Houston, TX 77002
(713) 758-2222

Gregory A. Fernicola
Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036
(212) 735-3000

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box: ☐

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering: ☐

If delivery of the prospectus is expected to be made pursuant to Rule 434, check the following box: ☐

CALCULATION OF REGISTRATION FEE

| Title of Class of Securities to be Registered | Proposed Maximum Aggregate Offering Price(1)(2) | Amount of Registration Fee(3) |
|--|--|----------------------------------|
| Common Stock, \$0.01 par value | \$ 1,472,784,116 | \$ 185,471 |
| Mandatory Convertible Preferred Stock, \$0.01 par value(4) | 287,500,000 | 36,206 |
| Total | \$ 1,760,284,116 | \$ 221,677 |

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) promulgated under the Securities Act. Includes proceeds from the sale of shares of common stock and preferred stock that the underwriters have the option to purchase to cover over-allotments, if any, and proceeds from the sale of shares by

the selling stockholder.

- (2) The proposed maximum offering price of each security will be determined by the registrant in connection with, and at the time of, the issuance of the securities.
- (3) Previously paid.
- (4) This registration statement also registers the shares of common stock that are issuable upon conversion of the mandatory convertible preferred stock registered hereby. Based upon an initial public offering price of the common stock registered hereby equal to the bottom of the range indicated on the cover of the prospectus contained herein, it is expected that an aggregate of up to 13,690,477 shares of common stock may be issuable upon the conversion of such mandatory convertible preferred stock. The number of shares of common stock issuable upon such conversion is subject to adjustment upon the occurrence of certain changes in the trading price of such shares, stock dividends, stock splits, and other events described herein and will vary based on the initial public offering price of the common stock registered hereby. Pursuant to Rule 416 under the Securities Act, the number of shares of common stock to be registered includes an indeterminable number of shares of common stock that may become issuable upon conversion of the mandatory convertible preferred stock as a result of such adjustments.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment that specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 4 to the Registration Statement on Form S-1 (File No. 333-120749) of Huntsman Corporation is being filed solely to amend Item 16(a) of Part II thereof and to transmit certain exhibits thereto. This Amendment No. 4 does not modify any provision of the Prospectus constituting Part I or Items 13, 14, 15, 16(b) or 17 of Part II of the Registration Statement. Accordingly, the Prospectus and those Items of Part II have not been included in this Amendment No. 4.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits and Financial Statement Schedules.

(a) Exhibits.

| Number | Description |
|---------------|--|
| 1.1*** | Form of Common Stock Underwriting Agreement |
| 1.2*** | Form of Mandatory Convertible Preferred Stock Underwriting Agreement |
| 2.1*** | Form of Merger Agreement between Huntsman Corporation, Huntsman Holdings, LLC and Huntsman Holdings Merger Sub LLC |
| 2.2*** | Form of Merger Agreement between Huntsman Corporation, Huntsman Holdings Preferred Member LLC and Huntsman Holdings Preferred Member Merger Sub LLC |
| 3.1* | Form of Amended and Restated Certificate of Incorporation of Huntsman Corporation |
| 3.2*** | Form of Certificate of Designations, Preferences and Rights of Mandatory Convertible Preferred Stock |
| 3.3* | Form of Amended and Restated Bylaws of Huntsman Corporation |
| 4.1 | Amended and Restated Indenture, dated as of August 2, 1999, between Huntsman International Holdings LLC (f/k/a Huntsman ICI Holdings LLC) and Wells Fargo Bank, National Association (as successor to Bank One, N.A.), as Trustee, relating to the 13.375% Senior Discount Notes due 2009 (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.2 | Form of certificate of 13.375% Senior Discount Note due 2009 (included as Exhibit A-3 to Exhibit 4.1) |
| 4.3 | Exchange and Registration Rights Agreement, dated as of August 2, 1999, among Huntsman International Holdings LLC (f/k/a Huntsman ICI Holdings LLC) and the Purchasers named therein, relating to the 13.375% Senior Discount Notes due 2009 (incorporated by reference to Exhibit 4.3 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.4 | Amended and Restated Indenture, dated as of December 20, 2001, between Huntsman International Holdings LLC and Bank One, N.A., as Trustee, relating to the 8% Senior Subordinated Reset Discount Notes due 2009 (incorporated by reference to Exhibit 4.9 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001) |
| 4.5 | Form of certificate of 8% Senior Subordinated Reset Discount Note due 2009 (incorporated by reference to Exhibit 10.11 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.6 | Registration Rights Agreement dated as of June 30, 1999, by and among Huntsman ICI Holdings LLC and the holders of the 8% Senior Subordinated Reset Discount Notes due 2009 specified therein (incorporated by reference to Exhibit 4.11 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001) |

- 4.7 Private Sale Letter Agreement, dated December 20, 2001, between Huntsman International Holdings LLC and ICI Finance plc (incorporated by reference to Exhibit 4.12 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001)
- 4.8 Form of Registration Rights Agreement among Huntsman International Holdings LLC and the Holders as defined therein (incorporated by reference to Exhibit 4.13 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001)
- 4.9 Form of Registration Rights Agreement among Huntsman International Holdings LLC and the Initial Purchasers as defined therein (incorporated by reference to Exhibit 4.14 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001)
- 4.10 Indenture, dated as of June 30, 1999, among Huntsman International LLC (f/k/a Huntsman ICI Chemicals LLC), the Guarantors party thereto and Bank One, N.A., as Trustee, relating to the 10¹/₂% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-85141))
- 4.11 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.10)
- 4.12 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.10)
- 4.13 Form of Guarantee relating to the 10¹/₈% Senior Subordinated Notes due 2009 (included as Exhibit E of Exhibit 4.10)
- 4.14 First Amendment, dated January 5, 2000, to Indenture, dated as of June 30, 1999, among Huntsman International LLC (f/k/a Huntsman ICI Chemicals LLC), as Issuer, each of the Guarantors named therein and Bank One, N.A., as Trustee (incorporated by reference to Exhibit 4.6 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-85141))
- 4.15 Indenture, dated as of March 13, 2001, among Huntsman International LLC, as Issuer, the Guarantors named therein and The Bank of New York, as Trustee, relating to 10¹/₈% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.6 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.16 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.15)
- 4.17 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.15)
- 4.18 Form of Guarantee relating to the 10¹/₈% Senior Subordinated Notes due 2009 (included as Exhibit E of Exhibit 4.15)

- 4.19 First Supplemental Indenture, dated as of January 11, 2002, among Huntsman International LLC, as Issuer, the Guarantors named therein and The Bank of New York, as Trustee, relating to 10¹/₈% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.7 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.20 Indenture, dated as of March 21, 2002, among Huntsman International LLC, as Issuer, the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.8 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.21 Form of 9⁷/₈% Senior Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.20)
- 4.22 Form of 9⁷/₈% Senior Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.20)
- 4.23 Form of Guarantee relating to the 9⁷/₈% Senior Notes due 2009 (included as Exhibit E of Exhibit 4.20)
- 4.24 Amended and Restated Guarantee, dated as of April 11, 2003, among the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.15 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 4.25 Exchange and Registration Rights Agreement, dated as of March 21, 2002, among Huntsman International LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.9 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.26 Exchange and Registration Rights Agreement, dated as of April 11, 2003, among Huntsman International LLC, the Guarantors, as defined therein, and the Purchasers as defined therein, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.17 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 4.27 Amended and Restated Indenture, dated as of June 14, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.27 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.28 Form of Amended and Restated \$200,000,000 9¹/₂% Senior Subordinated Note due 2007 (included as Exhibit A to Exhibit 4.27)
- 4.29 First Supplemental Indenture, dated as of July 11, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.29 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))

- 4.30 Second Supplemental Indenture, dated as of August 15, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.30 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.31 Amended and Restated Indenture, dated as of June 14, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.31 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.32 Form of Amended and Restated Fixed Rate Note due 2007 (included as Exhibit A to Exhibit 4.31)
- 4.33 Form of Amended and Restated Floating Rate Note due 2007 (included as Exhibit B to Exhibit 4.31)
- 4.34 First Supplemental Indenture, dated as of July 11, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.34 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.35 Second Supplemental Indenture, dated as of August 15, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.35 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.36 Indenture, dated as of September 30, 2003, among Huntsman LLC, the Guarantors party thereto and HSBC Bank USA, as Trustee, relating to the 11⁵/₈% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.36 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.37 Form of unrestricted 11⁵/₈% Senior Secured Note due 2010 (included as Exhibit A-2 to Exhibit 4.36)
- 4.38 Form of guarantee relating to the 11⁵/₈% Senior Secured Notes due 2010 (included as Exhibit E to Exhibit 4.36)
- 4.39 Exchange and Registration Rights Agreement, dated as of September 30, 2003, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$380,000,000 aggregate principal amount of the 11⁵/₈% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.39 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))

- 4.40 Exchange and Registration Rights Agreement, dated as of December 12, 2003, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$75,400,000 aggregate principal amount of the 11⁵/8% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.40 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.41 Indenture, dated as of June 30, 2003, among Huntsman Advanced Materials LLC, as Issuer, each of the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 4.42 Form of Unrestricted Fixed Rate Note (included as Exhibit A-3 to Exhibit 4.41)
- 4.43 Form of Unrestricted Floating Rate Note (included as Exhibit A-4 to Exhibit 4.41)
- 4.44 Form of Guarantee (included as Exhibit E to Exhibit 4.41)
- 4.45 Registration Rights Agreement, dated as of June 30, 2003, among Huntsman Advanced Materials LLC and the Guarantors named therein, as Issuers, and Deutsche Bank Securities Inc. and UBS Securities LLC, as Initial Purchasers (incorporated by reference to Exhibit 4.5 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 4.46 Indenture, dated as of May 9, 2003, among HMP Equity Holdings Corporation, as Issuer, ICI Alta Inc. (now known as Alta One Inc.), as Guarantor, and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 15% Senior Secured Discount Notes due 2008 (incorporated by reference to Exhibit 4.46 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
- 4.47 Form of 15% Senior Secured Discount Note due 2008 (included as Exhibit A-2 to Exhibit 4.46)
- 4.48 Form of Guarantee (included as Exhibit E to Exhibit 4.46)
- 4.49 Exchange and Registration Rights Agreement, dated as of May 9, 2003, among HMP Equity Holdings Corporation, ICI Alta Inc. (now known as Alta One Inc.), Credit Suisse First Boston LLC, and CIBC World Markets Corp (incorporated by reference to Exhibit 4.49 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
- 4.50 Indenture, dated August 1, 2000, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.1 to the registration statement on Form F-4 of Vantico Group S.A. (File No. 333-13156))
- 4.51 First Supplemental Indenture, dated as of April 10, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.7 to the registration statement of Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 4.52 Second Supplemental Indenture, dated as of June 17, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.8 to the registration statement of Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))

- 4.53 Third Supplemental Indenture, dated as of June 30, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.51 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
- 4.54 Indenture, dated as of June 22, 2004, among Huntsman LLC, the Guarantors party thereto and HSBC Bank USA, as Trustee, relating to the 11¹/₂% Senior Notes due 2012 and Senior Floating Rate Notes due 2011 (incorporated by reference to Exhibit 4.1 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended June 30, 2004)
- 4.55 Form of restricted Fixed Rate Note due 2012 (included as Exhibit A-1 to Exhibit 4.54)
- 4.56 Form of Restricted Floating Rate Note due 2011 (included as Exhibit A-2 to Exhibit 4.54)
- 4.57 Form of Guarantee relating to the 11¹/₂% Senior Notes due 2012 and Senior Floating Rate Notes due 2011 (included as Exhibit E to Exhibit 4.54)
- 4.58 Exchange and Registration Rights Agreement, dated of June 22, 2004, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$300,000,000 11¹/₂% Senior Notes due 2012 and \$100,000,000 Senior Floating Rate Notes due 2011 (incorporated by reference to Exhibit 4.5 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended June 30, 2004)
- 4.59 Indenture, dated as of December 17, 2004, among Huntsman International LLC, as Issuer, the Guarantors named therein and Wells Fargo Bank, National Association, as Trustee, relating to the 7³/₈% Senior Subordinated Notes due 2015 and the 7¹/₂% Senior Subordinated Notes due 2015 (incorporated by reference to Exhibit 4.1 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004)
- 4.60 Form of 7³/₈% Senior Subordinated Note due 2015 (included as Exhibit A-1 to Exhibit 4.59)
- 4.61 Form of 7¹/₂% Senior Subordinated Note due 2015 (included as Exhibit A-2 to Exhibit 4.59)
- 4.62 Form of Guarantee (included as Exhibit E to Exhibit 4.59)
- 4.63 Exchange and Registration Rights Agreement, dated as of December 17, 2004, among Huntsman International LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to the 7³/₈% Senior Subordinated Notes due 2015 and the 7¹/₂% Senior Subordinated Notes due 2015 (incorporated by reference to Exhibit 4.2 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004)
- 4.64*** Registration Rights Agreement, dated as of May 9, 2003, by and among HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group Inc., Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC), MatlinPatterson Global Opportunities, L.P., Credit Suisse First Boston LLC and CIBC World Markets Corp.
- 4.65*** Warrant Agreement among HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group Inc. and Wells Fargo Bank Minnesota, National Association dated as of May 9, 2003
- 4.66*** Amendment to Warrant Agreement dated as of January 20, 2005 between HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group, Inc. and Wells Fargo Bank, National Association and the other signatories thereto

- 4.67** Form of Registration Rights Agreement by and among Huntsman Corporation, HMP Equity Trust, Huntsman Family Holdings Company LLC and MatlinPatterson Global Opportunities Partners, L.P.
- 4.68*** Form of common stock certificate of Huntsman Corporation
- 4.69*** Form of mandatory convertible preferred stock certificate of Huntsman Corporation (included in Exhibit 3.2)
- 5.1* Opinion of Vinson & Elkins L.L.P. as to the validity of the shares being registered
- 10.1 Business Consulting Agreement, dated as of June 3, 2003, between Huntsman International LLC and Jon M. Huntsman (incorporated by reference to Exhibit 10.41 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 10.2 Aircraft Dry Lease, dated as of September 14, 2001, between Jstar Corporation and Airstar Corporation (incorporated by reference to Exhibit 10.10 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.3 Amended and Restated Subordinated Promissory Note, dated as of July 2, 2001, by Huntsman Corporation (now known as Huntsman LLC) in favor of Horizon Ventures, L.C. (incorporated by reference to Exhibit 10.11 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.4 Interest Holders Agreement, dated as of September 30, 2002, among Huntsman Holdings, LLC, HMP Equity Holdings Corporation, Huntsman Company LLC (now known as Huntsman LLC), Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC) and MatlinPatterson Global Opportunities Partners L.P. (incorporated by reference to Exhibit 10.12 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.5 First Amendment to the Interest Holders Agreement, dated as of May 9, 2003, among Huntsman LLC, HMP Equity Holdings Corporation, Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC) MatlinPatterson Global Opportunities Partners L.P., Huntsman Group Inc. and Huntsman Holdings, LLC (incorporated by reference to Exhibit 10.13 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.6 Credit Agreement, dated as of June 30, 2003, among Huntsman Advanced Materials LLC, certain subsidiaries from time to time party thereto and various lending institutions with Deutsche Bank AG, New York Branch, as Administrative Agent (incorporated by reference to Exhibit 10.1 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 10.7 Intercreditor and Collateral Agency Agreement, dated as of June 30, 2003, among Deutsche Bank AG, New York Branch, as administrative agent, Wells Fargo Bank Minnesota, National Association, as trustee, Huntsman Advanced Materials LLC and the subsidiaries listed therein (incorporated by reference to Exhibit 10.2 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))

- 10.8 Pledge Agreement, dated as of May 9, 2003, by HMP Equity Holdings Corporation, as Issuer and Pledgor, and Huntsman Holdings, LLC, Huntsman Group Inc. and ICI Alta Inc. (now known as Alta One Inc.), as Pledgors, and Wells Fargo Bank Minnesota, National Association, as Trustee (incorporated by reference to Exhibit 10.28 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
- 10.9 Amended and Restated Credit Agreement, dated as of July 13, 2004, among Huntsman International LLC, as the borrower, Huntsman International Holdings LLC, as the guarantor, Deutsche Bank Trust Company Americas, as administrative agent, Deutsche Bank Securities Inc., as co-lead arranger and joint book runner, JP Morgan Securities Inc., as co-documentation agent and joint book runner, UBS Securities LLC, as co-syndication agent, Credit Suisse First Boston, as co-documentation agent, Merrill Lynch, Pierce Fenner & Smith Inc., as co-documentation agent, and various lending institutions party thereto (incorporated by reference to Exhibit 10.1 to the quarterly report on Form 10-Q of Huntsman International LLC for the three months ended June 30, 2004)
- 10.10 First Amendment to Amended and Restated Credit Agreement, dated as of December 21, 2004, among Huntsman International LLC, Huntsman International Holdings LLC and the various agents and lending institutions party thereto (incorporated by reference to Exhibit 10.1 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004)
- 10.11 Revolving Credit Agreement dated as of October 14, 2004, among Huntsman LLC, Huntsman Petrochemical Corporation, Huntsman Expandable Polymers Company, LC, Huntsman Polymers Corporation, Huntsman Fuels, L.P., and Huntsman International Trading Corporation, as borrowers, the financial institutions party thereto, including Deutsche Bank Trust Company Americas, in their capacities as lenders thereunder, and Deutsche Bank Trust Company Americas, as administrative agent and as collateral agent (incorporated by reference to Exhibit 10.1 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004)
- 10.12 Term Credit Agreement dated as of October 14, 2004, among Huntsman LLC, the financial institutions party thereto, including Deutsche Bank Trust Company Americas, in their capacities as lenders thereunder, and Deutsche Bank Trust Company Americas, as agent for the lenders (incorporated by reference to Exhibit 10.2 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004)
- 10.13 Security Agreement (Revolving) dated as of October 14, 2004, among Huntsman LLC, certain subsidiaries of Huntsman LLC, and Deutsche Bank Trust Company Americas, as collateral agent (incorporated by reference to Exhibit 10.3 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004)
- 10.14 Security Agreement (Term) dated as of October 14, 2004, among Huntsman LLC, certain subsidiaries of Huntsman LLC, and Deutsche Bank Trust Company Americas, as collateral agent (incorporated by reference to Exhibit 10.4 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004)
- 10.15 Second Amended and Restated Intercreditor Agreement dated as of October 14, 2004, among Deutsche Bank Trust Company Americas, as administrative agent, collateral agent, and mortgagee, and HSBC Bank USA, National Association, as trustee, and consented to by Huntsman LLC (incorporated by reference to Exhibit 10.5 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004)

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| 10.16 | Huntsman Cost Reduction Incentive Plan and Form of Participation Agreement (incorporated by reference to Exhibit 10.1 to the current report on Form 8-K of HMP Equity Holdings Corporation filed on November 23, 2004) |
| 10.17*** | Form of Gift Agreement by and among Huntsman Group Inc. and the Jon and Karen Huntsman Foundation |
| 10.18*** | Form of Pledge, Assignment and Collateral Agency Agreement between Huntsman Corporation and Citibank, N.A. |
| 10.19*** | Huntsman Corporation Stock Incentive Plan |
| 10.20*** | Form of Nonqualified Stock Option Agreement |
| 10.21*** | Form of Restricted Stock Agreement |
| 10.22*** | Form of Stock Appreciation Rights Agreement |
| 10.23*** | Form of Phantom Share Agreement |
| 10.24*** | Form of Executive Severance Plan |
| 10.25*** | Form of Indemnification Agreement |
| 10.26*** | Employment Agreement with Paul Hulme |
| 10.27*** | Employment Agreement with Anthony Hankins |
| 12.1*** | Ratio of Earnings to Fixed Charges and Preferred Stock Dividends |
| 21.1*** | Subsidiaries of the Registrant |
| 23.1*** | Consent of Deloitte & Touche LLP (Houston, Texas) |
| 23.2*** | Consent of Deloitte & Touche LLP (Salt Lake City, Utah) |
| 23.3*** | Consent of Deloitte S.A. |
| 23.4* | Consent of Vinson & Elkins L.L.P. (contained in the opinion filed as Exhibit 5.1 hereto) |
| 24.1*** | Powers of Attorney |

* Filed herewith

** To be filed by amendment

*** Previously filed

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Salt Lake City, State of Utah, on the 8th day of February 2005.

HUNTSMAN CORPORATION

By /s/ SAMUEL D. SCRUGGS

Samuel D. Scruggs
Executive Vice President, General Counsel and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated below on the 8th day of February 2005.

| Signature | Title |
|---|---|
| <div></div> <div>*</div> <div>Jon M. Huntsman</div> | Chairman of the Board of Directors and Director |
| <div></div> <div>*</div> <div>Peter R. Huntsman</div> | President, Chief Executive Officer and Director (Principal Executive Officer) |
| <div></div> <div>*</div> <div>J. Kimo Esplin</div> | Executive Vice President and Chief Financial Officer (Principal Financial Officer) |
| <div></div> <div>*</div> <div>L. Russell Healy</div> | Vice President and Controller (Principal Accounting Officer) |
| <div></div> <div>*</div> <div>David J. Matlin</div> | Director |
| <div></div> <div>*</div> <div>Richard Michaelson</div> | Director |
| <div></div> <div>*</div> <div>Christopher R. Pechock</div> | Director |
| <div>*By:</div> <div>/s/ SAMUEL D. SCRUGGS</div> <div>Samuel D. Scruggs</div> <div>Attorney-in-fact</div> | |

EXHIBIT INDEX

| Number | Description |
|--------|--|
| 1.1*** | Form of Common Stock Underwriting Agreement |
| 1.2*** | Form of Mandatory Convertible Preferred Stock Underwriting Agreement |
| 2.1*** | Form of Merger Agreement between Huntsman Corporation, Huntsman Holdings, LLC and Huntsman Holdings Merger Sub LLC |
| 2.2*** | Form of Merger Agreement between Huntsman Corporation, Huntsman Holdings Preferred Member LLC and Huntsman Holdings Preferred Member Merger Sub LLC |
| 3.1* | Form of Amended and Restated Certificate of Incorporation of Huntsman Corporation |
| 3.2*** | Form of Certificate of Designations, Preferences and Rights of Mandatory Convertible Preferred Stock |
| 3.3* | Form of Amended and Restated Bylaws of Huntsman Corporation |
| 4.1 | Amended and Restated Indenture, dated as of August 2, 1999, between Huntsman International Holdings LLC (f/k/a Huntsman ICI Holdings LLC) and Wells Fargo Bank, National Association (as successor to Bank One, N.A.), as Trustee, relating to the 13.375% Senior Discount Notes due 2009 (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.2 | Form of certificate of 13.375% Senior Discount Note due 2009 (included as Exhibit A-3 to Exhibit 4.1) |
| 4.3 | Exchange and Registration Rights Agreement, dated as of August 2, 1999, among Huntsman International Holdings LLC (f/k/a Huntsman ICI Holdings LLC) and the Purchasers named therein, relating to the 13.375% Senior Discount Notes due 2009 (incorporated by reference to Exhibit 4.3 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.4 | Amended and Restated Indenture, dated as of December 20, 2001, between Huntsman International Holdings LLC and Bank One, N.A., as Trustee, relating to the 8% Senior Subordinated Reset Discount Notes due 2009 (incorporated by reference to Exhibit 4.9 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001) |
| 4.5 | Form of certificate of 8% Senior Subordinated Reset Discount Note due 2009 (incorporated by reference to Exhibit 10.11 to the registration statement on Form S-4 of Huntsman International Holdings LLC (File No. 333-88057)) |
| 4.6 | Registration Rights Agreement dated as of June 30, 1999, by and among Huntsman ICI Holdings LLC and the holders of the 8% Senior Subordinated Reset Discount Notes due 2009 specified therein (incorporated by reference to Exhibit 4.11 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001) |
| 4.7 | Private Sale Letter Agreement, dated December 20, 2001, between Huntsman International Holdings LLC and ICI Finance plc (incorporated by reference to Exhibit 4.12 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001) |

- 4.8 Form of Registration Rights Agreement among Huntsman International Holdings LLC and the Holders as defined therein (incorporated by reference to Exhibit 4.13 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001)
- 4.9 Form of Registration Rights Agreement among Huntsman International Holdings LLC and the Initial Purchasers as defined therein (incorporated by reference to Exhibit 4.14 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International Holdings LLC for the year ended December 31, 2001)
- 4.10 Indenture, dated as of June 30, 1999, among Huntsman International LLC (f/k/a Huntsman ICI Chemicals LLC), the Guarantors party thereto and Bank One, N.A., as Trustee, relating to the 10¹/₂% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-85141))
- 4.11 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.10)
- 4.12 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.10)
- 4.13 Form of Guarantee relating to the 10¹/₈% Senior Subordinated Notes due 2009 (included as Exhibit E of Exhibit 4.10)
- 4.14 First Amendment, dated January 5, 2000, to Indenture, dated as of June 30, 1999, among Huntsman International LLC (f/k/a Huntsman ICI Chemicals LLC), as Issuer, each of the Guarantors named therein and Bank One, N.A., as Trustee (incorporated by reference to Exhibit 4.6 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-85141))
- 4.15 Indenture, dated as of March 13, 2001, among Huntsman International LLC, as Issuer, the Guarantors named therein and The Bank of New York, as Trustee, relating to 10¹/₈% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.6 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.16 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.15)
- 4.17 Form of 10¹/₈% Senior Subordinated Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.15)
- 4.18 Form of Guarantee relating to the 10¹/₈% Senior Subordinated Notes due 2009 (included as Exhibit E of Exhibit 4.15)
- 4.19 First Supplemental Indenture, dated as of January 11, 2002, among Huntsman International LLC, as Issuer, the Guarantors named therein and The Bank of New York, as Trustee, relating to 10¹/₈% Senior Subordinated Notes due 2009 (incorporated by reference to Exhibit 4.7 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
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- 4.20 Indenture, dated as of March 21, 2002, among Huntsman International LLC, as Issuer, the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.8 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.21 Form of 9⁷/₈% Senior Note due 2009 denominated in dollars (included as Exhibit A-3 to Exhibit 4.20)
- 4.22 Form of 9⁷/₈% Senior Note due 2009 denominated in euros (included as Exhibit A-4 to Exhibit 4.20)
- 4.23 Form of Guarantee relating to the 9⁷/₈% Senior Notes due 2009 (included as Exhibit E of Exhibit 4.20)
- 4.24 Amended and Restated Guarantee, dated as of April 11, 2003, among the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.15 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 4.25 Exchange and Registration Rights Agreement, dated as of March 21, 2002, among Huntsman International LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.9 to amendment no. 1 to the annual report on Form 10-K/A of Huntsman International LLC for the year ended December 31, 2001)
- 4.26 Exchange and Registration Rights Agreement, dated as of April 11, 2003, among Huntsman International LLC, the Guarantors, as defined therein, and the Purchasers as defined therein, relating to the 9⁷/₈% Senior Notes due 2009 (incorporated by reference to Exhibit 4.17 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 4.27 Amended and Restated Indenture, dated as of June 14, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.27 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.28 Form of Amended and Restated \$200,000,000 9¹/₂% Senior Subordinated Note due 2007 (included as Exhibit A to Exhibit 4.27)
- 4.29 First Supplemental Indenture, dated as of July 11, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.29 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.30 Second Supplemental Indenture, dated as of August 15, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$200,000,000 9¹/₂% Senior Subordinated Notes due 2007 (incorporated by reference to Exhibit 4.30 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
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- 4.31 Amended and Restated Indenture, dated as of June 14, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.31 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.32 Form of Amended and Restated Fixed Rate Note due 2007 (included as Exhibit A to Exhibit 4.31)
- 4.33 Form of Amended and Restated Floating Rate Note due 2007 (included as Exhibit B to Exhibit 4.31)
- 4.34 First Supplemental Indenture, dated as of July 11, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.34 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.35 Second Supplemental Indenture, dated as of August 15, 2002, among Huntsman Corporation (now known as Huntsman LLC), as Issuer, each of the Guarantors party thereto and Wilmington Trust Company, as Trustee, relating to the \$275,000,000 9¹/₂% Senior Subordinated Notes due 2007 and the \$125,000,000 Senior Subordinated Floating Rate Notes due 2007 (incorporated by reference to Exhibit 4.35 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.36 Indenture, dated as of September 30, 2003, among Huntsman LLC, the Guarantors party thereto and HSBC Bank USA, as Trustee, relating to the 11⁵/₈% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.36 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.37 Form of unrestricted 11⁵/₈% Senior Secured Note due 2010 (included as Exhibit A-2 to Exhibit 4.36)
- 4.38 Form of guarantee relating to the 11⁵/₈% Senior Secured Notes due 2010 (included as Exhibit E to Exhibit 4.36)
- 4.39 Exchange and Registration Rights Agreement, dated as of September 30, 2003, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$380,000,000 aggregate principal amount of the 11⁵/₈% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.39 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.40 Exchange and Registration Rights Agreement, dated as of December 12, 2003, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$75,400,000 aggregate principal amount of the 11⁵/₈% Senior Secured Notes due 2010 (incorporated by reference to Exhibit 4.40 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 4.41 Indenture, dated as of June 30, 2003, among Huntsman Advanced Materials LLC, as Issuer, each of the Guarantors named therein and Wells Fargo Bank Minnesota, National Association, as Trustee (incorporated by reference to Exhibit 4.1 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
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- 4.42 Form of Unrestricted Fixed Rate Note (included as Exhibit A-3 to Exhibit 4.41)
 - 4.43 Form of Unrestricted Floating Rate Note (included as Exhibit A-4 to Exhibit 4.41)
 - 4.44 Form of Guarantee (included as Exhibit E to Exhibit 4.41)
 - 4.45 Registration Rights Agreement, dated as of June 30, 2003, among Huntsman Advanced Materials LLC and the Guarantors named therein, as Issuers, and Deutsche Bank Securities Inc. and UBS Securities LLC, as Initial Purchasers (incorporated by reference to Exhibit 4.5 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
 - 4.46 Indenture, dated as of May 9, 2003, among HMP Equity Holdings Corporation, as Issuer, ICI Alta Inc. (now known as Alta One Inc.), as Guarantor, and Wells Fargo Bank Minnesota, National Association, as Trustee, relating to the 15% Senior Secured Discount Notes due 2008 (incorporated by reference to Exhibit 4.46 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
 - 4.47 Form of 15% Senior Secured Discount Note due 2008 (included as Exhibit A-2 to Exhibit 4.46)
 - 4.48 Form of Guarantee (included as Exhibit E to Exhibit 4.46)
 - 4.49 Exchange and Registration Rights Agreement, dated as of May 9, 2003, among HMP Equity Holdings Corporation, ICI Alta Inc. (now known as Alta One Inc.), Credit Suisse First Boston LLC, and CIBC World Markets Corp (incorporated by reference to Exhibit 4.49 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
 - 4.50 Indenture, dated August 1, 2000, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.1 to the registration statement on Form F-4 of Vantico Group S.A. (File No. 333-13156))
 - 4.51 First Supplemental Indenture, dated as of April 10, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.7 to the registration statement of Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
 - 4.52 Second Supplemental Indenture, dated as of June 17, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.8 to the registration statement of Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
 - 4.53 Third Supplemental Indenture, dated as of June 30, 2003, between Vantico Group S.A., as issuer, and The Bank of New York, as trustee (incorporated by reference to Exhibit 4.51 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
 - 4.54 Indenture, dated as of June 22, 2004, among Huntsman LLC, the Guarantors party thereto and HSBC Bank USA, as Trustee, relating to the 11¹/₂% Senior Notes due 2012 and Senior Floating Rate Notes due 2011 (incorporated by reference to Exhibit 4.1 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended June 30, 2004)
 - 4.55 Form of restricted Fixed Rate Note due 2012 (included as Exhibit A-1 to Exhibit 4.54)
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| 4.56 | Form of Restricted Floating Rate Note due 2011 (included as Exhibit A-2 to Exhibit 4.54) |
| 4.57 | Form of Guarantee relating to the 11 ¹ / ₂ % Senior Notes due 2012 and Senior Floating Rate Notes due 2011 (included as Exhibit E to Exhibit 4.54) |
| 4.58 | Exchange and Registration Rights Agreement, dated of June 22, 2004, among Huntsman LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to \$300,000,000 11 ¹ / ₂ % Senior Notes due 2012 and \$100,000,000 Senior Floating Rate Notes due 2011 (incorporated by reference to Exhibit 4.5 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended June 30, 2004) |
| 4.59 | Indenture, dated as of December 17, 2004, among Huntsman International LLC, as Issuer, the Guarantors named therein and Wells Fargo Bank, National Association, as Trustee, relating to the 7 ³ / ₈ % Senior Subordinated Notes due 2015 and the 7 ¹ / ₂ % Senior Subordinated Notes due 2015 (incorporated by reference to Exhibit 4.1 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004) |
| 4.60 | Form of 7 ³ / ₈ % Senior Subordinated Note due 2015 (included as Exhibit A-1 to Exhibit 4.59) |
| 4.61 | Form of 7 ¹ / ₂ % Senior Subordinated Note due 2015 (included as Exhibit A-2 to Exhibit 4.59) |
| 4.62 | Form of Guarantee (included as Exhibit E to Exhibit 4.59) |
| 4.63 | Exchange and Registration Rights Agreement, dated as of December 17, 2004, among Huntsman International LLC, the Guarantors as defined therein, and the Purchasers as defined therein, relating to the 7 ³ / ₈ % Senior Subordinated Notes due 2015 and the 7 ¹ / ₂ % Senior Subordinated Notes due 2015 (incorporated by reference to Exhibit 4.2 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004) |
| 4.64*** | Registration Rights Agreement, dated as of May 9, 2003, by and among HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group Inc., Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC), MatlinPatterson Global Opportunities, L.P., Credit Suisse First Boston LLC and CIBC World Markets Corp. |
| 4.65*** | Warrant Agreement among HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group Inc. and Wells Fargo Bank Minnesota, National Association dated as of May 9, 2003 |
| 4.66*** | Amendment to Warrant Agreement dated as of January 20, 2005 between HMP Equity Holdings Corporation, Huntsman Holdings, LLC, Huntsman Group, Inc. and Wells Fargo Bank, National Association and the other signatories thereto |
| 4.67** | Form of Registration Rights Agreement by and among Huntsman Corporation, HMP Equity Trust, Huntsman Family Holdings Company LLC and MatlinPatterson Global Opportunities Partners, L.P. |
| 4.68*** | Form of common stock certificate of Huntsman Corporation |
| 4.69*** | Form of mandatory convertible preferred stock certificate of Huntsman Corporation (included in Exhibit 3.2) |
| 5.1* | Opinion of Vinson & Elkins L.L.P. as to the validity of the shares being registered |

- 10.1 Business Consulting Agreement, dated as of June 3, 2003, between Huntsman International LLC and Jon M. Huntsman (incorporated by reference to Exhibit 10.41 to the registration statement on Form S-4 of Huntsman International LLC (File No. 333-106482))
- 10.2 Aircraft Dry Lease, dated as of September 14, 2001, between Jstar Corporation and Airstar Corporation (incorporated by reference to Exhibit 10.10 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.3 Amended and Restated Subordinated Promissory Note, dated as of July 2, 2001, by Huntsman Corporation (now known as Huntsman LLC) in favor of Horizon Ventures, L.C. (incorporated by reference to Exhibit 10.11 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.4 Interest Holders Agreement, dated as of September 30, 2002, among Huntsman Holdings, LLC, HMP Equity Holdings Corporation, Huntsman Company LLC (now known as Huntsman LLC), Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC) and MatlinPatterson Global Opportunities Partners L.P. (incorporated by reference to Exhibit 10.12 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.5 First Amendment to the Interest Holders Agreement, dated as of May 9, 2003, among Huntsman LLC, HMP Equity Holdings Corporation, Huntsman Family Holdings II Company LLC (now known as Huntsman Family Holdings Company LLC) MatlinPatterson Global Opportunities Partners L.P., Huntsman Group Inc. and Huntsman Holdings, LLC (incorporated by reference to Exhibit 10.13 to the registration statement on Form S-4 of Huntsman LLC (File No. 333-112279))
- 10.6 Credit Agreement, dated as of June 30, 2003, among Huntsman Advanced Materials LLC, certain subsidiaries from time to time party thereto and various lending institutions with Deutsche Bank AG, New York Branch, as Administrative Agent (incorporated by reference to Exhibit 10.1 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 10.7 Intercreditor and Collateral Agency Agreement, dated as of June 30, 2003, among Deutsche Bank AG, New York Branch, as administrative agent, Wells Fargo Bank Minnesota, National Association, as trustee, Huntsman Advanced Materials LLC and the subsidiaries listed therein (incorporated by reference to Exhibit 10.2 to the registration statement on Form S-4 of Huntsman Advanced Materials LLC (File No. 333-115344))
- 10.8 Pledge Agreement, dated as of May 9, 2003, by HMP Equity Holdings Corporation, as Issuer and Pledgor, and Huntsman Holdings, LLC, Huntsman Group Inc. and ICI Alta Inc. (now known as Alta One Inc.), as Pledgors, and Wells Fargo Bank Minnesota, National Association, as Trustee (incorporated by reference to Exhibit 10.28 to the registration statement on Form S-4 of HMP Equity Holdings Corporation (File No. 333-116100))
- 10.9 Amended and Restated Credit Agreement, dated as of July 13, 2004, among Huntsman International LLC, as the borrower, Huntsman International Holdings LLC, as the guarantor, Deutsche Bank Trust Company Americas, as administrative agent, Deutsche Bank Securities Inc., as co-lead arranger and joint book runner, JP Morgan Securities Inc., as co-documentation agent and joint book runner, UBS Securities LLC, as co-syndication agent, Credit Suisse First Boston, as co-documentation agent, Merrill Lynch, Pierce Fenner & Smith Inc., as co-documentation agent, and various lending institutions party thereto (incorporated by reference to Exhibit 10.1 to the quarterly report on Form 10-Q of Huntsman International LLC for the three months ended June 30, 2004)
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| 10.10 | First Amendment to Amended and Restated Credit Agreement, dated as of December 21, 2004, among Huntsman International LLC, Huntsman International Holdings LLC and the various agents and lending institutions party thereto (incorporated by reference to Exhibit 10.1 to the current report on Form 8-K of Huntsman International LLC filed December 23, 2004) |
| 10.11 | Revolving Credit Agreement dated as of October 14, 2004, among Huntsman LLC, Huntsman Petrochemical Corporation, Huntsman Expandable Polymers Company, LC, Huntsman Polymers Corporation, Huntsman Fuels, L.P., and Huntsman International Trading Corporation, as borrowers, the financial institutions party thereto, including Deutsche Bank Trust Company Americas, in their capacities as lenders thereunder, and Deutsche Bank Trust Company Americas, as administrative agent and as collateral agent (incorporated by reference to Exhibit 10.1 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004) |
| 10.12 | Term Credit Agreement dated as of October 14, 2004, among Huntsman LLC, the financial institutions party thereto, including Deutsche Bank Trust Company Americas, in their capacities as lenders thereunder, and Deutsche Bank Trust Company Americas, as agent for the lenders (incorporated by reference to Exhibit 10.2 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004) |
| 10.13 | Security Agreement (Revolving) dated as of October 14, 2004, among Huntsman LLC, certain subsidiaries of Huntsman LLC, and Deutsche Bank Trust Company Americas, as collateral agent (incorporated by reference to Exhibit 10.3 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004) |
| 10.14 | Security Agreement (Term) dated as of October 14, 2004, among Huntsman LLC, certain subsidiaries of Huntsman LLC, and Deutsche Bank Trust Company Americas, as collateral agent (incorporated by reference to Exhibit 10.4 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004) |
| 10.15 | Second Amended and Restated Intercreditor Agreement dated as of October 14, 2004, among Deutsche Bank Trust Company Americas, as administrative agent, collateral agent, and mortgagee, and HSBC Bank USA, National Association, as trustee, and consented to by Huntsman LLC (incorporated by reference to Exhibit 10.5 to the quarterly report on Form 10-Q of Huntsman LLC for the three months ended September 30, 2004) |
| 10.16 | Huntsman Cost Reduction Incentive Plan and Form of Participation Agreement (incorporated by reference to Exhibit 10.1 to the current report on Form 8-K of HMP Equity Holdings Corporation filed on November 23, 2004) |
| 10.17*** | Form of Gift Agreement by and among Huntsman Group Inc. and the Jon and Karen Huntsman Foundation |
| 10.18*** | Form of Pledge, Assignment and Collateral Agency Agreement between Huntsman Corporation and Citibank, N.A. |
| 10.19*** | Huntsman Corporation Stock Incentive Plan |
| 10.20*** | Form of Nonqualified Stock Option Agreement |
| 10.21*** | Form of Restricted Stock Agreement |
| 10.22*** | Form of Stock Appreciation Rights Agreement |

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| 10.23*** | Form of Phantom Share Agreement |
| 10.24*** | Form of Executive Severance Plan |
| 10.25*** | Form of Indemnification Agreement |
| 10.26*** | Employment Agreement with Paul Hulme |
| 10.27*** | Employment Agreement with Anthony Hankins |
| 12.1*** | Ratio of Earnings to Fixed Charges and Preferred Stock Dividends |
| 21.1*** | Subsidiaries of the Registrant |
| 23.1*** | Consent of Deloitte & Touche LLP (Houston, Texas) |
| 23.2*** | Consent of Deloitte & Touche LLP (Salt Lake City, Utah) |
| 23.3*** | Consent of Deloitte S.A. |
| 23.4* | Consent of Vinson & Elkins L.L.P. (contained in the opinion filed as Exhibit 5.1 hereto) |
| 24.1*** | Powers of Attorney |

* Filed herewith

** To be filed by amendment

*** Previously filed

QuickLinks

[EXPLANATORY NOTE](#)

[PART II INFORMATION NOT REQUIRED IN PROSPECTUS](#)

[SIGNATURES](#)

[EXHIBIT INDEX](#)

**AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
HUNTSMAN CORPORATION**

The name of the corporation is "Huntsman Corporation" (the "*Corporation*").

The original certificate of incorporation was filed with the Secretary of State of the State of Delaware on October 19, 2004.

This Amended and Restated Certificate of Incorporation (this "*Certificate of Incorporation*") has been declared advisable by the board of directors of the Corporation (the "*Board*"), duly adopted by the stockholders of the Corporation and duly executed and acknowledged by the officers of the Corporation in accordance with Sections 103, 242 and 245 of the General Corporation Law of the State of Delaware (the "*DGCL*").

The text of the certificate of incorporation of the Corporation is hereby amended and restated to read in its entirety as follows:

**ARTICLE I
NAME**

The name of the Corporation is "Huntsman Corporation."

**ARTICLE II
REGISTERED AGENT**

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of the Corporation's registered agent at such address is The Corporation Trust Company.

**ARTICLE III
PURPOSE**

The purposes of the Corporation are to engage in any lawful act or activity for which corporations may be organized under the DGCL.

**ARTICLE IV
CAPITAL STOCK**

Section 4.1. *Authorized Capital Stock.* The Corporation shall be authorized to issue 1,300,000,000 shares of capital stock, consisting of two classes: 1,200,000,000 shares of common stock, par value \$0.01 per share ("*Common Stock*"), and 100,000,000 shares of preferred stock, par value \$0.01 per share ("*Preferred Stock*").

Section 4.2. *Preferred Stock.* The authorized shares of Preferred Stock may be issued in one or more series. Subject to any provision made in this Article IV fixing and determining the designations, powers, rights and preferences of any series of Preferred Stock, the Board is hereby authorized to issue the shares of Preferred Stock in such series and to fix from time to time the number of shares to be included in any series and the designations, powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, of all shares of such series, all of which shall be stated in a resolution or resolutions providing for the issuance of such Preferred Stock (a "*Preferred Stock Designation*").

Subject to the rights of the holders of any series of Preferred Stock pursuant to the terms of any Preferred Stock Designation, the number of authorized shares of Preferred Stock may be increased or

decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the stock of the Corporation entitled to vote generally in the election of directors irrespective of the provisions of Section 242(b)(2) of the DGCL. Except as otherwise provided by law or by a Preferred Stock Designation, the holders of Preferred Stock shall not be entitled to vote at or receive notice of any meeting of stockholders.

Section 4.3. *Common Stock.* The Common Stock shall be subject to the express terms of the Preferred Stock and any series thereof. The holders of shares of Common Stock shall be entitled to one vote for each such share upon all proposals on which the holders of Common Stock are entitled to vote. Except as otherwise provided by law or by any Preferred Stock Designation, the holders of Common Stock shall have the exclusive right to vote for the members of the Board (the "*Directors*") and for all other purposes. Holders of Common Stock are entitled to receive ratably dividends if, as and when dividends are declared from time to time by the Board out of funds legally available for that purpose.

Section 4.4. *Registered Owners.* The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

ARTICLE V THE BOARD

Section 5.1. *Number, Election and Terms of Directors.* Subject to the rights of any Preferred Stock as set forth in a Preferred Stock Designation, the number of Directors that constitute the entire Board shall be fixed from time to time by a majority of the total number of authorized Directors, whether or not there exists any vacancy in previously authorized directorships, and the Directors (other than those Directors elected by the holders of any series of Preferred Stock pursuant to a Preferred Stock Designation (the "*Preferred Stock Directors*") shall be divided into three classes: Class I, Class II and Class III, which shall be as equal in number as possible; provided, however, that from and after the first date as of which the Corporation has a class or series of capital stock registered under the Securities and Exchange Act of 1934, as amended, the number of Directors that constitute the entire Board shall be not less than three nor more than fifteen. Each such Director shall serve for a term ending on the third annual meeting following the annual meeting of stockholders at which such Director was elected; provided, however, that the Directors first elected to Class I shall serve for a term expiring at the first annual meeting of stockholders following the effectiveness of this Certificate of Incorporation, the Directors first elected to Class II shall serve for a term expiring at the second annual meeting of stockholders following the effectiveness of this Certificate of Incorporation, and the Directors first elected to Class III shall serve for a term expiring at the third annual meeting of stockholders following the effectiveness of this Certificate of Incorporation. Each Director shall hold office until the annual meeting of stockholders at which such Director's term expires and, the foregoing notwithstanding, shall serve until his or her successor shall have been duly elected and qualified or until his or her earlier death, resignation or removal.

At such annual election, other than with respect to the Preferred Stock Directors, the Directors chosen to succeed those whose terms then expire shall be of the same class as the Directors they succeed, unless, by reason of any intervening changes in the authorized number of Directors, the Board shall have designated one or more directorships whose terms then expire as directorships of another class in order to more nearly achieve equality of number of Directors among the classes.

In the event of any changes in the authorized number of Directors, each Director then continuing to serve shall nevertheless continue as a Director of the class of which he is a member until the

expiration of his or her current term, or his or her prior death, resignation or removal. In case of any increase or decrease, from time to time, in the number of Directors (other than Preferred Stock Directors), the number of Directors in each class shall be apportioned as nearly equal as possible. The Board shall specify the class to which a newly created directorship shall be allocated.

Election of Directors need not be by written ballot unless the Bylaws of the Corporation (the "Bylaws") shall so provide.

Section 5.2. *Removal Of Directors.* No Director, other than Preferred Stock Directors, shall be removed from office as a Director by vote or other action of the stockholders or otherwise except for cause, and then only by the affirmative vote of the holders of a majority of the voting power of all outstanding shares of capital stock of the Corporation generally entitled to vote in the election of Directors, voting together as a single class.

Section 5.3. *Vacancies.* Subject to any requirements of law to the contrary, other than with respect to Preferred Stock Directors, newly created directorships resulting from any increase in the number of Directors and any vacancies on the Board resulting from death, resignation or removal shall only be filled by the affirmative vote of a majority of the remaining Directors then in office, even though less than a quorum of the Board. Any Director elected in accordance with the preceding sentence shall hold office for the remainder of the full term of the class of Directors in which the new directorship was created or the vacancy occurred and until such Director's successor shall have been elected and qualified or until his or her earlier death, resignation or removal. Other than with respect to Preferred Stock Directors, no decrease in the number of Directors constituting the Board shall shorten the term of any incumbent Director.

Section 5.4. *Preferred Stock Directors.* During any period when the holders of any series of Preferred Stock have the right to elect additional directors pursuant to the provisions of a Preferred Stock Designation, then upon commencement and for the duration of the period during which such right continues: (i) the then otherwise total authorized number of Directors of the Corporation shall automatically be increased by such specified number of Directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, and (ii) each such additional Director shall serve until such Director's successor shall have been duly elected and qualified, or until such Director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, disqualification, resignation or removal. Except as otherwise provided by the Board in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional Directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional Directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional Directors, shall forthwith terminate and the total authorized number of Directors of the Corporation shall automatically be reduced accordingly.

ARTICLE VI BYLAWS

In furtherance and not in limitation of the powers conferred by statute, the Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board.

ARTICLE VII AMENDMENT OF CERTIFICATE OF INCORPORATION

Except as otherwise provided in this Certificate of Incorporation or the Bylaws or by applicable law, the Corporation reserves the right at any time and from time to time to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and any other provisions authorized

by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and, except as set forth in Article IX, all rights, preferences and privileges of whatever nature conferred upon stockholders, Directors or any other person by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the right reserved in this Article.

**ARTICLE VIII
STOCKHOLDER ACTION BY WRITTEN CONSENT**

Any action required or permitted to be taken by the stockholders of the Corporation must be taken at a duly held annual or special meeting of stockholders and may not be taken by any consent in writing of such stockholders except as permitted by a Preferred Stock Designation with respect to the rights of a series of Preferred Stock.

**ARTICLE IX
LIMITED LIABILITY OF DIRECTORS**

A Director shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a Director, except, if and to the extent required by the DGCL, as amended from time to time, for liability (i) for any breach of the Director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction from which the Director derived an improper personal benefit. Neither the amendment nor repeal of this Article IX shall eliminate or reduce the effect of this Article IX in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article IX, would accrue or arise, prior to such amendment or repeal.

IN WITNESS WHEREOF, Huntsman Corporation has caused this Amended and Restated Certificate of Incorporation to be signed by its Executive Vice President, General Counsel and Secretary this 8th day of February, 2005.

/s/ SAMUEL D. SCRUGGS

Samuel D. Scruggs
Executive Vice President, General Counsel and Secretary

QuickLinks

[Exhibit 3.1](#)

[AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF HUNTSMAN CORPORATION](#)

[ARTICLE I NAME](#)

[ARTICLE II REGISTERED AGENT](#)

[ARTICLE III PURPOSE](#)

[ARTICLE IV CAPITAL STOCK](#)

[Section 4.1. Authorized Capital Stock.](#)

[Section 4.2. Preferred Stock.](#)

[Section 4.3. Common Stock.](#)

[Section 4.4. Registered Owners.](#)

[ARTICLE V THE BOARD](#)

[Section 5.1. Number, Election and Terms of Directors.](#)

[Section 5.2. Removal Of Directors.](#)

[Section 5.3. Vacancies.](#)

[Section 5.4. Preferred Stock Directors.](#)

[ARTICLE VI BYLAWS](#)

[ARTICLE VII AMENDMENT OF CERTIFICATE OF INCORPORATION](#)

[ARTICLE VIII STOCKHOLDER ACTION BY WRITTEN CONSENT](#)

[ARTICLE IX LIMITED LIABILITY OF DIRECTORS](#)

AMENDED AND RESTATED BYLAWS

OF

HUNTSMAN CORPORATION

Dated as of February 7, 2005

TABLE OF CONTENTS

| | Page |
|--|------|
| ARTICLE I | |
| OFFICES AND RECORDS | 1 |
| ARTICLE II STOCKHOLDERS | |
| Section 2.1. Annual Meeting | 1 |
| Section 2.2. Special Meeting | 1 |
| Section 2.3. Place of Meeting | 1 |
| Section 2.4. Fixing Record Dates | 1 |
| Section 2.5. Notice of Meeting | 1 |
| Section 2.6. Quorum and Adjournment; Voting | 2 |
| Section 2.7. Proxies | 2 |
| Section 2.8. Notice of Stockholder Business and Nominations | 2 |
| Section 2.9. Procedure for Election of Directors | 5 |
| Section 2.10. Required Vote | 5 |
| Section 2.11. Inspectors of Elections; Opening and Closing the Polls | 5 |
| Section 2.12. Conduct of Meetings | 5 |
| ARTICLE III THE BOARD | |
| Section 3.1. General Powers | 6 |
| Section 3.2. Number; Qualifications | 6 |
| Section 3.3. Regular Meetings | 6 |
| Section 3.4. Special Meetings | 6 |
| Section 3.5. Conference Telephone Meetings | 6 |
| Section 3.6. Quorum; Conduct of Business | 6 |
| Section 3.7. Vacancies; Increases in the Number of Directors | 6 |
| Section 3.8. Committees | 7 |
| Section 3.9. Action by Consent of Board or Committee | 7 |
| Section 3.10. Records | 7 |
| ARTICLE IV OFFICERS | |
| Section 4.1. Officers | 8 |
| Section 4.2. Election and Term of Office | 8 |
| Section 4.3. Chairman of the Board; Chief Executive Officer | 8 |
| Section 4.4. Chief Executive Officer | 8 |
| Section 4.5. President | 8 |
| Section 4.6. Vice Presidents | 8 |
| Section 4.7. Treasurer | 9 |
| Section 4.8. Secretary | 9 |
| Section 4.9. Removal | 9 |
| Section 4.10. Vacancies | 9 |
| Section 4.11. Delegation of Authority | 9 |
| ARTICLE V STOCK CERTIFICATES AND TRANSFERS | |
| Section 5.1. Stock Certificates and Transfers | 9 |
| Section 5.2. Lost, Stolen or Destroyed Certificates | 10 |

ARTICLE VI
INDEMNIFICATION OF DIRECTORS AND OFFICERS

| | | |
|--------------|---------------------------------|----|
| Section 6.1. | Right to Indemnification | 10 |
| Section 6.2. | Right of Claimant to Bring Suit | 10 |
| Section 6.3. | Non-Exclusivity of Rights | 11 |
| Section 6.4. | Insurance | 11 |
| Section 6.5. | Severability | 11 |
| Section 6.6. | Expenses as a Witness | 11 |
| Section 6.7. | Nature of Rights | 11 |

ARTICLE VII
MISCELLANEOUS PROVISIONS

| | | |
|--------------|------------------|----|
| Section 7.1. | Fiscal Year | 11 |
| Section 7.2. | Dividends | 11 |
| Section 7.3. | Seal | 11 |
| Section 7.4. | Waiver of Notice | 11 |
| Section 7.5. | Resignations | 12 |

ARTICLE VIII
CONTRACTS; VOTING SECURITIES OF OTHER ENTITIES

| | | |
|--------------|---|----|
| Section 8.1. | Contracts | 12 |
| Section 8.2. | Action with Respect to Securities of Other Entities | 12 |

ARTICLE IX

| | |
|-------------------------|----|
| CORPORATE OPPORTUNITIES | 12 |
|-------------------------|----|

ARTICLE X

| | |
|------------|----|
| AMENDMENTS | 13 |
|------------|----|

**AMENDED AND RESTATED BYLAWS
OF
HUNTSMAN CORPORATION**

**ARTICLE I
OFFICES AND RECORDS**

Huntsman Corporation (the "*Corporation*") shall maintain a registered office in Delaware and may maintain such other offices and keep its books, documents and records at such places within or without Delaware as may, from time to time, be designated by the board of directors of the Corporation (collectively, the "*Board*" and each director, a "*Director*").

**ARTICLE II
STOCKHOLDERS**

Section 2.1. *Annual Meeting.* The annual meeting of the stockholders of the Corporation shall be held on such date and at such time as may be fixed by resolution of the Board.

Section 2.2. *Special Meeting.* Except as otherwise required by law and subject to the rights of the holders of any class or series of stock having a preference over the Common Stock, as defined in the Amended and Restated Certificate of Incorporation of the Corporation (the "*Certificate of Incorporation*"), as to dividends or upon liquidation, special meetings of the stockholders of the Corporation for any purpose or purposes may be called only by:

(a) the Board pursuant to a resolution stating the purpose or purposes thereof approved by a majority of the total number of authorized Directors, whether or not there exists any vacancy in previously authorized directorships (the "*Whole Board*"), or

(b) the Chairman of the Board.

No business other than that stated in the notice shall be transacted at any special meeting.

Section 2.3. *Place of Meeting.* The Board or the Chairman of the Board, as the case may be, may designate the place of meeting for any annual meeting or for any special meeting of the stockholders. If no designation is so made, the place of meeting shall be the principal office of the Corporation.

Section 2.4. *Fixing Record Dates.* In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date: (1) in the case of determination of stockholders entitled to vote at any meeting of stockholders or adjournment thereof, shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting; and (2) in the case of any other action, shall not be more than sixty (60) days prior to such other action. If no record date is fixed: (1) the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held; and (2) the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

Section 2.5. *Notice of Meeting.* Notice, stating the place, day and hour of the meeting and the means of remote communication, if any, by which stockholders and proxyholders may be deemed present in person and vote at such meeting, and, in the case of a special meeting, the purpose or

purposes for which the meeting is called, shall be given not less than ten calendar days nor more than 60 calendar days before the date of the meeting to each stockholder of record entitled to vote at such meeting, except as otherwise provided herein or required by law or the Certificate of Incorporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with postage thereon prepaid, addressed to the stockholder at such person's address as it appears on the stock transfer books of the Corporation. Without limiting the manner by which notice otherwise may be given to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided by Section 232 of the Delaware General Corporation Law (the "*DGCL*"). Meetings may be held without notice if all stockholders entitled to vote are present (without being present for the purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened), or if notice is waived by those not present in accordance with Section 7.4 of these Bylaws. The Board may cancel, reschedule or postpone any previously scheduled annual or special meeting.

Section 2.6. *Quorum and Adjournment; Voting.* Except as otherwise provided by law or by the Certificate of Incorporation, the holders of a majority of the voting power of all outstanding shares of the Corporation entitled to vote in the election of Directors (the "*Voting Stock*"), represented in person or by proxy, shall constitute a quorum at a meeting of stockholders, except that when specified business is to be voted on by a class or series of stock voting separately as a class, the holders of a majority of the voting power of all outstanding shares of such class or series represented in person or by proxy shall constitute a quorum of such class or series for the transaction of such business. The chairman of the meeting, as determined by Article IV of these Bylaws, may adjourn the meeting from time to time, whether or not there is such a quorum. No notice of the time and place of adjourned meetings need be given if the time and place, if any, thereof, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which adjournment is taken; provided, however, that if the date of any adjourned meeting is more than 30 days after the date for which notice was originally given, or if a new record date is fixed for the adjourned meeting, notice of the place, if any, date and time of the adjourned meeting and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, shall be given in conformity herewith. At any adjourned meeting, any business may be transacted that might have been transacted at the original meeting. The stockholders present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough stockholders to leave less than a quorum.

Section 2.7. *Proxies.* At all meetings of stockholders, a stockholder may vote by proxy executed in writing (or in such other manner permitted by the *DGCL*) by the stockholder or by such person's duly authorized attorney-in-fact.

Section 2.8. *Notice of Stockholder Business and Nominations.*

(a) *Annual Meetings of Stockholders.*

(i) Nominations of persons for election to the Board and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders only (A) pursuant to the Corporation's notice of meeting in accordance with Section 2.5 of these Bylaws, (B) by or at the direction of the Board, or (C) by any stockholder of the Corporation who was a stockholder of record at the time the notice provided for in this Bylaw was given, who is entitled to vote at the meeting and who complies with the notice procedures set forth in this Bylaw.

(ii) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to clause (C) of Section 2.8(a)(i) hereof, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and such business

must be a proper matter for stockholder action under applicable law. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th calendar day prior to the first anniversary of the date of the preceding year's annual meeting nor later than the close of business on the 90th calendar day prior to the first anniversary of the date of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is more than 30 calendar days before or more than 70 calendar days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th calendar day prior to such annual meeting nor later than the close of business on the later of the 90th calendar day prior to such annual meeting or the 10th calendar day following the calendar day on which public announcement of the date of such meeting is first made by the Corporation. The first anniversary of the first annual meeting of stockholders of the Corporation shall be deemed to be May 20, 2005. In no event shall the public announcement of an adjournment or postponement of an annual meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. Such stockholder's notice shall set forth (A) as to each person whom the stockholder proposes to nominate for election or reelection as a Director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of Directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and Rule 14a-11 thereunder and such person's written consent to being named in the proxy statement as a nominee and to serving as a Director if elected; (B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws of the Corporation, the language of the proposed amendment), the reasons for conducting such business at the meeting and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and (C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made, (1) the name and address of such stockholder, as they appear on the Corporation's books, and of such beneficial owner, (2) the class and number of shares of the Corporation which are owned beneficially and of record by such stockholder and such beneficial owner, (3) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to propose such business or nomination, and (4) a representation whether the stockholder or the beneficial owner, if any, intends or is part of a group which intends (a) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (b) otherwise to solicit proxies from stockholders in support of such proposal or nomination. The foregoing notice requirements shall be deemed satisfied by a stockholder if the stockholder has notified the Corporation of his or her intention to present a proposal or nomination at an annual meeting in compliance with applicable rules and regulations promulgated under the Exchange Act and such stockholder's proposal or nomination has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for such annual meeting. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

(iii) Notwithstanding anything in the second sentence of paragraph (a)(ii) of this Bylaw to the contrary, in the event that the number of Directors to be elected to the Board is increased

and there is no public announcement by the Corporation naming all of the nominees for Director or specifying the size of the increased Board at least 100 calendar days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Bylaw shall be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than the close of business on the 10th calendar day following the day on which such public announcement is first made by the Corporation.

(b) *Special Meetings of the Stockholders.* Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting under Section 2.5 of these Bylaws. Nominations of persons for election to the Board may be made at a special meeting of stockholders at which Directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board, or (ii) by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice provided for in this Bylaw, who shall be entitled to vote at the meeting and who complies with the notice procedures set forth in this Bylaw. In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more Directors to the Board, any stockholder may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting pursuant to clause (ii) if the stockholder's notice required by paragraph (a)(ii) of this Bylaw shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the close of business on the 120th calendar day prior to such special meeting, nor later than the close of business on the later of the 90th calendar day prior to such special meeting or the 10th calendar day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board to be elected at such meeting. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(c) *General.*

(i) Only such persons who are nominated in accordance with the procedures set forth in this Bylaw shall be eligible to be elected at an annual or special meeting of stockholders of the Corporation to serve as Directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Bylaw. Except as otherwise provided by law, the chairman of the meeting shall have the power and duty (a) to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in this Bylaw (including whether the stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies in support of such stockholder's nominee or proposal in compliance with such stockholder's representation as required by clause (a)(ii)(C)(4) of this Section 2.8) and (b) if any proposed nomination or business was not made or proposed in compliance with this Bylaw, to declare that such nomination shall be disregarded or that such proposed business shall not be transacted. Notwithstanding the foregoing provisions of this Bylaw, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or proposed business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Bylaw, to be considered a qualified representative of the stockholder, a person must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at

the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, to the Secretary of the Corporation at the meeting of the stockholders.

(ii) For purposes of this Bylaw, "public announcement" shall mean any method (or combination of methods) of disclosure that is reasonably designed to provide broad, non-exclusionary distribution of the information to the public or the furnishing or filing of any document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

(iii) A stockholder must also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Bylaw. Nothing in this Bylaw shall be deemed to affect any rights (A) of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (B) of the holders of any series of Preferred Stock to elect Directors under an applicable Preferred Stock Designation (as defined in the Certificate of Incorporation).

Section 2.9. *Procedure for Election of Directors.* Election of Directors at all meetings of the stockholders at which Directors are to be elected shall be by ballot unless otherwise determined by the Board prior to such meeting, and, subject to the rights of the holders of any series of Preferred Stock to elect Directors under an applicable Preferred Stock Designation, a plurality of the votes cast thereat shall elect Directors.

Section 2.10. *Required Vote.* Except as otherwise provided by law, the Certificate of Incorporation, any Preferred Stock Designation or these Bylaws, in all matters other than the election of Directors, the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy at the meeting and entitled to vote on the matter shall be the act of the stockholders.

Section 2.11. *Inspectors of Elections; Opening and Closing the Polls.* The Board by resolution may, or, if required by law, shall, appoint, or shall authorize an officer of the Corporation to appoint, one or more inspectors, which inspector or inspectors may include individuals who serve the Corporation in other capacities, including, without limitation, as officers, employees, agents or representatives, to act at the meetings of stockholders and make a written report thereof. One or more persons may be designated as alternate inspector(s) to replace any inspector who fails to act. If no inspector or alternate has been appointed to act or is able to act at a meeting of the stockholders, the chairman of the meeting may, or, if required by applicable law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before discharging such person's duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such person's ability. The inspector(s) shall have the duties prescribed by law. The chairman of the meeting shall fix and announce at the meeting the date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting.

Section 2.12. *Conduct of Meetings.* The Board may to the extent not prohibited by law adopt such rules and regulations for the conduct of meetings of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairman of the meeting, may to the extent not prohibited by law include, without limitation, the following: (a) the establishment of an agenda or order of business for the meeting; (b) rules and procedures for maintaining order at the meeting and the safety of those present; (c) limitations on attendance at or participation in the meeting to stockholders of

record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (d) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (e) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

ARTICLE III THE BOARD

Section 3.1. *General Powers.* The business and affairs of the Corporation shall be managed by and under the direction of the Board. In addition to the powers and authorities expressly conferred upon the Board by these Bylaws, the Board may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute, by the Certificate of Incorporation or by these Bylaws required to be exercised or done by the stockholders. Except as otherwise provided by law, these Bylaws or by the Certificate of Incorporation, all decisions of the Board shall require the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present.

Section 3.2. *Number; Qualifications.* Subject to the rights of any series of Preferred Stock to elect Directors under specified circumstances, the number of the Directors constituting the entire Board shall be fixed from time to time exclusively by resolution adopted by a majority of the Whole Board. A Director need not be a stockholder of the Corporation.

Section 3.3. *Regular Meetings.* The Board shall meet at least four times a year. Regular meetings shall be held at such place or places, and at such time or times as shall have been established by the Chairman of the Board or the Board and communicated to all Directors. A notice of each regular meeting shall not be required.

Section 3.4. *Special Meetings.* A special meeting of the Board may be called at the request of (a) the Chairman of the Board, (b) the President or (c) a majority of the Whole Board, and such meeting shall be held at such place, on such date, and at such time as he or she shall fix. Notice of the place, date, time and purpose of each such special meeting shall be given to each Director by whom it is not waived by mailing written notice not less than 5 days before the meeting or by telephone or by facsimile or electronic transmission of the same not less than 24 hours before the meeting.

Section 3.5. *Conference Telephone Meetings.* Members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.

Section 3.6. *Quorum; Conduct of Business.* A majority of the Whole Board present in person or participating in accordance with Section 3.5 shall constitute a quorum for the transaction of business, but if at any meeting of the Board there shall be less than a quorum present, a majority of the Directors present may adjourn the meeting from time to time without further notice. Subject to applicable law and any provisions of these Bylaws or the Certificate of Incorporation, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 3.7. *Vacancies; Increases in the Number of Directors.* Subject to the rights of the holders of any series of Preferred Stock then outstanding and except as otherwise provided by law, resolution of the Board or in the Certificate of Incorporation, vacancies and newly created directorships resulting from any increase in the authorized number of Directors may be filled only by vote of the majority of the Directors then in office, although less than a quorum, or a sole remaining Director (and not by the stockholders); and any Director so chosen shall hold office until the next election of the class for which

such Director has been chosen and until his successor shall be duly elected and shall qualify, unless sooner displaced.

Section 3.8. *Committees.* (a) The Board may, subject to applicable law, establish committees of the Board and may delegate its powers and authority to such committees. Each such committee shall consist of one or more of the Directors. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member.

(b) The Board shall have an audit committee meeting the independence and experience requirements set forth in Rule 10A-3 under the Exchange Act and in the listing standards of the principal exchange on which the Common Stock of the Corporation is traded, if any, in each case as of the date of these Bylaws for membership on the audit committee of the Board, including any transition rules that may apply. The audit committee shall establish, and the Board shall authorize and approve, a written audit committee charter in accordance with the rules of the principal exchange on which the Common Stock of the Corporation is traded, if any, as amended from time to time.

(c) The Board shall have a compensation committee meeting the independence requirements set forth in the listing standards of the principal exchange on which the Common Stock of the Corporation is traded, if any, as of the date of these Bylaws for membership on the compensation committee of the Board, including any transition rules that may apply. The compensation committee shall establish, and the Board shall authorize and approve, a written compensation committee charter in accordance with the rules of the principal exchange on which the Common Stock of the Corporation is traded, if any, as amended from time to time.

(d) The Board shall have nominating and governance committee meeting the independence requirements set forth in the listing standards of the principal exchange on which the Common Stock of the Corporation is traded, if any, as of the date of these Bylaws for membership on the nominating and governance committee of the Board, including any transition rules that may apply. The nominating and governance committee shall establish, and the Board shall authorize and approve, a written nominating and governance committee charter in accordance with the rules of the principal exchange on which the Common Stock of the Corporation is traded, if any, as amended from time to time.

(e) Unless the Board shall otherwise provide, a majority of any committee may fix the time and place of its meetings and may determine its action. Notice of such meetings shall be given to each member of the committee in the manner provided for in Section 3.4 of these Bylaws. The Board shall have power at any time to fill vacancies in, to change the membership of, or to dissolve any committee. Notwithstanding paragraph (a) of this Bylaw, nothing herein shall be deemed to prevent the Board from appointing one or more committees consisting in whole or in part of persons who are not Directors; provided, however, that no such committee shall have or may exercise any authority of the Board.

Section 3.9. *Action by Consent of Board or Committee.* The Board and any committee thereof may act without a meeting so long as all members of the Board or committee shall have consented thereto in writing or by electronic transmission and such written consent or electronic transmission is filed with the minutes of the proceedings of the Board or committee, as appropriate.

Section 3.10. *Records.* The Board shall cause to be kept a record containing the minutes of the proceedings of the meetings of the Board and of the stockholders, appropriate stock books and registers and such books of records and accounts as may be necessary for the proper conduct of the business of the Corporation.

ARTICLE IV OFFICERS

Section 4.1. *Officers.* The officers of the Corporation shall be elected by, and serve at the pleasure of, the Board. Such officers shall have the authority and duties delegated to each of them, respectively, by these Bylaws or the Board from time to time. The officers of the Corporation may be a Chairman of the Board, a Chief Executive Officer, a President, a Secretary, a Treasurer, and such other officers (including, without limitation, Executive Vice Presidents, Senior Vice Presidents and Vice Presidents) as the Board from time to time may deem proper. The Board may from time to time elect such other officers (including one or more Vice Presidents, Controllers, Assistant Secretaries and Assistant Treasurers) as may be necessary or desirable for the conduct of the business of the Corporation. Such other officers and agents shall have such duties and shall hold their offices for such terms as shall be provided in these Bylaws or as may be prescribed by the Board, as the case may be. Any number of offices may be held by the same person. The salary of the Chief Executive Officer shall be fixed from time to time by, and the salaries of the other executive officers elected by the Board shall be recommended from time to time by, the compensation committee of the Board, if such committee is then established or, if such committee is not then established, by the Board or by such officers as may be designated by resolution of the Board.

Section 4.2. *Election and Term of Office.* The officers of the Corporation shall be elected annually by the Board at the regular meeting of the Board held after the annual meeting of the stockholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until such person's successor shall have been duly elected and shall have qualified or until such person's death or until he or she shall resign or be removed pursuant to Section 4.9.

Section 4.3. *Chairman of the Board.* The Directors shall elect the Chairman of the Board from among the Directors. The Chairman of the Board shall preside at all meetings of the stockholders and of the Board. He or she shall make reports to the Board and the stockholders and shall see that all orders and resolutions of the Board and of any committee thereof are carried into effect. The Chairman of the Board may also serve as President or Chief Executive Officer, if so elected by the Board. The Directors also may elect a vice-chairman to act in the place of the Chairman of the Board upon his or her absence or inability to act.

Section 4.4. *Chief Executive Officer.* The Chief Executive Officer shall be responsible for the general management of the affairs of the Corporation and shall perform all duties and have all powers that are commonly incidental to the office of chief executive, which may be required by law and all such other duties as are properly required of or delegated to him or her by the Board. Unless the Board has elected a vice-chairman and such vice-chairman is able to act in the place of the Chairman of the Board, the Chief Executive Officer, if he or she is also a director, shall, in the absence, or because of the inability to act, of the Chairman of the Board, perform all duties of the Chairman of the Board and preside as chairman at all meetings of stockholders and the Board.

Section 4.5. *President.* The President shall act in a general executive capacity and shall assist the Chief Executive Officer in the administration and operation of the Corporation's business and general supervision of its policies and affairs. The President shall have such other powers and shall perform such other duties as shall be properly assigned or delegated to him or her by the Board or the Chairman of the Board.

Section 4.6. *Vice Presidents.* Each Executive Vice President, Senior Vice President and Vice President shall have such powers and shall perform such duties as shall be properly assigned or delegated to him or her by the Board or the Chairman of the Board or such duties as are customarily performed by such officer.

Section 4.7. *Treasurer.* The Treasurer shall exercise general supervision over the receipt, custody and disbursement of corporate funds. The Treasurer shall cause the funds of the Corporation to be deposited in such banks as may be authorized by the Board, or in such banks as may be designated as depositories in the manner provided by resolution of the Board. The Treasurer shall, in general, perform all duties and have all powers that are commonly incident to the office of the Treasurer and shall have such further powers and duties and shall be subject to such directions as may be properly granted or imposed from time to time by the Board or the Chairman of the Board.

Section 4.8. *Secretary.* The Secretary shall keep or cause to be kept, in one or more books provided for that purpose, the minutes of all meetings of the Board, the committees of the Board and the stockholders. The Secretary shall see that all authorized notices are duly given in accordance with the provisions of these Bylaws and as required by law; shall be custodian of the records and the seal of the Corporation and affix and attest the seal to all stock certificates of the Corporation (unless the seal of the Corporation on such certificates shall be a facsimile, as hereinafter provided) and affix and attest the seal to all other documents to be executed on behalf of the Corporation under its seal; and shall see that the books, reports, statements, certificates and other documents and records required by law to be kept and filed are properly kept and filed; and in general, shall perform all the duties and have all powers that are commonly incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Board or the Chairman of the Board.

Section 4.9. *Removal.* Any officer elected by the Board may be removed at any time, with or without cause, by the Board whenever, in the judgment of the Board, the best interests of the Corporation would be served thereby. Any officer elected by the Board other than the Chairman of the Board, the Chief Executive Officer or the President may be removed at any time, with or without cause, by the Chief Executive Officer whenever, in the judgment of the Chief Executive Officer, the best interests of the Corporation would be served thereby.

Section 4.10. *Vacancies.* A newly created elected office and a vacancy in any elected office because of death, resignation or removal may be filled by the Board for the unexpired portion of the term at any meeting of the Board.

Section 4.11. *Delegation of Authority.* The Board may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

ARTICLE V STOCK CERTIFICATES AND TRANSFERS

Section 5.1. *Stock Certificates and Transfers.* The interest of each stockholder of the Corporation shall be evidenced by certificates for shares of stock in such form as the Board may from time to time prescribe. The shares of the stock of the Corporation shall be transferred on the books of the Corporation by the holder thereof in person or by such person's attorney, upon surrender for cancellation of certificates for at least the same number of shares (except where a certificate is issued in accordance with Section 5.2 below), with an assignment and power of transfer endorsed thereon or attached thereto, duly executed, with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require. All or any of the signatures on such certificates may be in facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. Notwithstanding the foregoing provisions regarding share certificates, but subject to the requirements and limitations of applicable law, the Board may provide that some or all of any or all classes or series of the Corporation's common or any preferred shares may be uncertificated shares.

Section 5.2. *Lost, Stolen or Destroyed Certificates.* No certificate for shares of stock in the Corporation shall be issued in place of any certificate alleged to have been lost, destroyed or stolen, except on production of such evidence of such loss, destruction or theft and on delivery to the Corporation of a bond of indemnity in such amount, upon such terms and secured by such surety, as the Board or any financial officer may in its or such person's discretion require.

ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 6.1. *Right to Indemnification.* Each person who was or is made a party to or is threatened to be made a party to or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter, a "*proceeding*"), by reason of the fact that such person, or a person of whom such person is the legal representative, is or was a Director or officer of the Corporation or, while a Director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, trustee or agent of another corporation or of a partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, trustee or agent or in any other capacity while serving as a director, officer, employee, trustee or agent, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended against all expense, liability and loss (including, without limitation, attorneys' fees, judgments, fines, amounts paid or to be paid in settlement and excise taxes or penalties arising under the Employment Retirement Income Security Act of 1974, as in effect from time to time) reasonably incurred or suffered by such person in connection therewith; provided, however, that, except as provided in Section 6.2 hereof, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such proceeding (or part thereof) was authorized by the Board. The right to indemnification conferred in this Section 6.1 shall be a contract right. The Corporation shall prepay the expenses incurred in defending any such proceeding in advance of its final disposition, any advance payments to be paid by the Corporation within 20 calendar days after the receipt by the Corporation of a statement or statements from the claimant requesting such advance or advances from time to time; provided, however, that, if and to the extent the DGCL requires, the payment of such expenses incurred by a Director or officer in such person's capacity as a Director or officer in advance of the final disposition of a proceeding shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such Director or officer, to repay all amounts so advanced if it shall ultimately be determined that such Director or officer is not entitled to be indemnified under this Section 6.1 or otherwise. The Corporation may, to the extent authorized from time to time by the Board, grant rights to indemnification, and rights to have the Corporation pay the expenses incurred in defending any proceeding in advance of its final disposition, to any employee, trustee or agent of the Corporation to the fullest extent of the provisions of this Article VI with respect to the indemnification and advancement of expenses of Directors and officers of the Corporation and may enter into Indemnity Agreements to such effect.

Section 6.2. *Right of Claimant to Bring Suit.* If a claim under Section 6.1 of this Article VI is not paid in full by the Corporation within 60 calendar days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standard of conduct which makes it permissible under

the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its Board, independent legal counsel or its stockholders) to have made a determination prior to the circumstances that the claimant has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 6.3. *Non-Exclusivity of Rights.* The right to indemnification and the payment of expenses incurred in defending a proceeding in advance of its final disposition conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaw, agreement, vote of stockholders or disinterested Directors or otherwise. No repeal or modification of this Article VI shall in any way diminish or adversely affect the rights of any Director, officer, employee, trustee or agent of the Corporation hereunder in respect of any occurrence or matter arising prior to any such repeal or modification.

Section 6.4. *Insurance.* The Corporation may maintain insurance, at its expense, to protect itself and any Director, officer, employee, trustee or agent of the Corporation or another corporation, partnership, limited liability company, joint venture, trust or other enterprise against any such expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

Section 6.5. *Severability.* If any provision or provisions of this Article VI shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (i) the validity, legality and enforceability of the remaining provisions of this Article VI (including, without limitation, each portion of any paragraph of this Article VI containing any such provision held to be invalid, illegal or unenforceable, that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; and (ii) to the fullest extent possible, the provisions of this Article VI (including, without limitation, each such portion of any paragraph of this Article VI containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision or provisions held invalid, illegal or unenforceable.

Section 6.6. *Expenses as a Witness.* To the extent that any Director or officer of the Corporation is by reason of such position, or a position as a director, officer, trustee, employee or agent with another entity at the request of the Corporation, a witness in any action, suit or proceeding, he or she shall be indemnified against all costs and expenses actually and reasonably incurred in connection therewith.

Section 6.7. *Nature of Rights.* The rights conferred upon indemnitees by this Article VI shall continue as to an indemnitee who has ceased to be a Director or officer and shall inure to the benefit of such indemnitee's heirs, executors and administrators. Any repeal or modification of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

ARTICLE VII MISCELLANEOUS PROVISIONS

Section 7.1. *Fiscal Year.* The fiscal year of the Corporation shall begin and end on such dates as the Board at any time shall determine by resolution.

Section 7.2. *Dividends.* The Board may from time to time declare, and the Corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law and the Certificate of Incorporation.

Section 7.3. *Seal.* The corporate seal, if any, shall have inscribed thereon the words "Corporate Seal," the year of incorporation and the word "Delaware."

Section 7.4. *Waiver of Notice.* Whenever any notice is required to be given to any stockholder or Director under the provisions of the DGCL or these Bylaws, a waiver thereof by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders or the Board or any committee thereof need be specified in any waiver of notice of such meeting.

Section 7.5. *Resignations.* Any Director or any officer, whether elected or appointed, may resign at any time by giving written notice of such resignation to the Chairman of the Board or the Secretary, and such resignation shall be deemed to be effective as of the close of business on the date said notice is received by the Chairman of the Board or the Secretary, or at such later time as is specified therein. No formal action shall be required of the Board or the stockholders to make any such resignation effective.

ARTICLE VIII CONTRACTS; VOTING SECURITIES OF OTHER ENTITIES

Section 8.1. *Contracts.* Except as otherwise required by law, the Certificate of Incorporation, a Preferred Stock Designation or these Bylaws, any contracts or other instruments may be executed and delivered in the name and on the behalf of the Corporation by such officer or officers of the Corporation as the Board may from time to time direct. Such authority may be general or confined to specific instances as the Board may determine. Unless provided otherwise by resolution of the Board, the Chairman of the Board, the Chief Executive Officer, the President or any Executive Vice President, Senior Vice President or Vice President may execute bonds, contracts, deeds, leases and other instruments to be made or executed for or on behalf of the Corporation. Subject to any restrictions imposed by the Board, the Chairman of the Board, the Chief Executive Officer, the President or any Executive Vice President, Senior Vice President or Vice President of the Corporation may delegate contractual powers to others under such person's authority, it being understood, however, that any such delegation of power shall not relieve such officer of responsibility with respect to the exercise of such delegated power.

Section 8.2. *Action with Respect to Securities of Other Entities* Unless otherwise provided by resolution adopted by the Board, the Chairman of the Board, the Chief Executive Officer, the President or any officer authorized by one of them shall have the power to vote and otherwise act, appoint an attorney or attorneys or agent or agents of the Corporation, in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as the holder of stock, other securities or interests in any other entity, any of whose stock or other securities or interests may be held by the Corporation, at meetings of the holders of the stock, other securities or interests, of such other entity, or to consent in writing, in the name of the Corporation as such holder, to any action by such other entity, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the Corporation and under its corporate seal or otherwise, all such written proxies or other instruments as he or she may deem necessary or proper and otherwise exercise any and all rights and powers that the Corporation may possess by reason of its ownership of stock, other securities or interests in such other entity.

**ARTICLE IX
CORPORATE OPPORTUNITIES**

(a) A "*Specified Director*" means any Director who does not serve as an officer or employee of the Corporation and who:

(i) is a member, manager, principal or other representative of MatlinPatterson Global Advisers LLC or of any person who directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with MatlinPatterson Global Advisers LLC (other than the Corporation or any entity controlled by the Corporation); or

(ii) has been deemed a Specified Director by a resolution approved and adopted by a majority of the Whole Board.

(b) An "*Unrestricted Opportunity*" of a Specified Director means:

(i) any business or corporate opportunity not involving a business or corporate opportunity that is solely or primarily related to the manufacture, distribution, or marketing of chemical products nor involving a business or corporate opportunity that is solely or primarily related to any other material line of business in which the Corporation engages or, pursuant to a resolution adopted by the Board prior to the time the Specified Director begins to pursue the opportunity, proposes to engage at the time such opportunity arises; or

(ii) any opportunity of which such Specified Director becomes aware prior to learning of such opportunity from the Corporation, any of its subsidiaries or any person acting as agent or representative thereof (unless the person first becomes aware of the opportunity by oral or written communication (including by means of an e-mail) that is explicitly directed to the person in his or her capacity as a Director).

(c) To the fullest extent permitted by law, including, without limitation, Section 122 (17) of the DGCL, each Specified Director and any person who directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Specified Director or his or her employer (an "*Affiliate*"):

(i) shall have the right to engage, and shall have no duty to refrain from engaging, in any Unrestricted Opportunity of such Specified Director; and

(ii) shall not have a duty to communicate or present any Unrestricted Opportunity of such Specified Director to the Corporation by reason of the fact that any such person: (A) pursues or acquires any Unrestricted Opportunity of such Specified Director for himself, herself or itself, (B) directs such an opportunity to another person or entity, or (C) does not communicate information regarding such opportunity to the Corporation, and the Corporation hereby renounces any interest or expectancy in, or being offered an opportunity to participate in, any such Unrestricted Opportunity.

(d) This Article may not be altered, amended or repealed at any time except by the stockholders of the Corporation or by unanimous action of the Board. Neither the alteration, amendment nor repeal of this Article, nor an amendment or restatement of the Certificate of Incorporation that is inconsistent with this Article shall eliminate or reduce the effect of this Article in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article, would accrue or arise, prior to such alteration, amendment, repeal or restatement. To the fullest extent permitted by law, any person purchasing or otherwise acquiring any interest in any shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article IX.

**ARTICLE X
AMENDMENTS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted (a) at any annual or special meeting of stockholders by the affirmative vote of the holders of a majority of the voting power of the stock issued and outstanding and entitled to vote thereat; or (b) by the affirmative vote of a majority of the Whole Board (provided that, in the case of Article IX and this proviso, the unanimous action of the Board shall be required); provided that in the case of any such stockholder action at a special meeting of stockholders, notice of the proposed alteration, amendment, repeal or adoption of such Bylaws must be contained in the notice of such special meeting.

CERTIFICATE BY SECRETARY

The undersigned, being the secretary of the Corporation, hereby certifies that the foregoing Bylaws were duly approved and adopted by the Board effective on February 7, 2005.

IN WITNESS WHEREOF, I have signed this certification on this 8th day of February, 2005.

/s/ SAMUEL D. SCRUGGS

Samuel D. Scruggs, Secretary

[QuickLinks](#)

[Exhibit 3.3](#)

[TABLE OF CONTENTS](#)

[AMENDED AND RESTATED BYLAWS OF HUNTSMAN CORPORATION](#)

[ARTICLE I OFFICES AND RECORDS](#)

[ARTICLE II STOCKHOLDERS](#)

[Section 2.1. Annual Meeting .](#)

[Section 2.2. Special Meeting .](#)

[Section 2.3. Place of Meeting .](#)

[Section 2.4. Fixing Record Dates .](#)

[Section 2.5. Notice of Meeting .](#)

[Section 2.6. Quorum and Adjournment; Voting .](#)

[Section 2.7. Proxies .](#)

[Section 2.8. Notice of Stockholder Business and Nominations .](#)

[Section 2.9. Procedure for Election of Directors .](#)

[Section 2.10. Required Vote .](#)

[Section 2.11. Inspectors of Elections; Opening and Closing the Polls .](#)

[Section 2.12. Conduct of Meetings .](#)

[ARTICLE III THE BOARD](#)

[Section 3.1. General Powers .](#)

[Section 3.2. Number; Qualifications .](#)

[Section 3.3. Regular Meetings .](#)

[Section 3.4. Special Meetings .](#)

[Section 3.5. Conference Telephone Meetings .](#)

[Section 3.6. Quorum; Conduct of Business .](#)

[Section 3.7. Vacancies; Increases in the Number of Directors .](#)

[Section 3.8. Committees .](#)

[Section 3.9. Action by Consent of Board or Committee .](#)

[Section 3.10. Records .](#)

[ARTICLE IV OFFICERS](#)

[Section 4.1. Officers .](#)

[Section 4.2. Election and Term of Office .](#)

[Section 4.3. Chairman of the Board .](#)

[Section 4.4. Chief Executive Officer .](#)

[Section 4.5. President .](#)

[Section 4.6. Vice Presidents .](#)

[Section 4.7. Treasurer .](#)

[Section 4.8. Secretary .](#)

[Section 4.9. Removal .](#)

[Section 4.10. Vacancies .](#)

[Section 4.11. Delegation of Authority .](#)

[ARTICLE V STOCK CERTIFICATES AND TRANSFERS](#)

[Section 5.1. Stock Certificates and Transfers .](#)

[Section 5.2. Lost, Stolen or Destroyed Certificates .](#)

[ARTICLE VI INDEMNIFICATION OF DIRECTORS AND OFFICERS](#)

[Section 6.1. Right to Indemnification .](#)

[Section 6.2. Right of Claimant to Bring Suit .](#)

[Section 6.3. Non-Exclusivity of Rights .](#)

[Section 6.4. Insurance .](#)

[Section 6.5. Severability .](#)

[Section 6.6. Expenses as a Witness .](#)

[Section 6.7. Nature of Rights .](#)

[ARTICLE VII MISCELLANEOUS PROVISIONS](#)

[Section 7.1. Fiscal Year .](#)

[Section 7.2. Dividends .](#)

[Section 7.3. Seal .](#)

[Section 7.4. Waiver of Notice .](#)

[Section 7.5. Resignations .](#)

[ARTICLE VIII CONTRACTS; VOTING SECURITIES OF OTHER ENTITIES](#)

[Section 8.1. Contracts .](#)

[Section 8.2. Action with Respect to Securities of Other Entities .](#)

[ARTICLE IX CORPORATE OPPORTUNITIES](#)

[ARTICLE X AMENDMENTS](#)

[VINSON & ELKINS LETTERHEAD]

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February 8, 2005

Huntsman Corporation
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Salt Lake City, Utah 84108

Ladies and Gentlemen:

We have acted as counsel for Huntsman Corporation, a Delaware corporation (the "Company"), in connection with (i) the proposed offer and sale (the "Common Stock Offering") by the Company and HMP Equity Trust, a Delaware statutory trust (the "Selling Shareholder"), pursuant to a prospectus forming a part of a Registration Statement on Form S-1, Registration No. 333-120749, originally filed with the Securities and Exchange Commission on November 24, 2004 (such Registration Statement, as amended at the effective date thereof, being referred to herein as the "Registration Statement"), of up to 64,034,092 shares (including up to 8,352,273 shares that may be sold pursuant to the exercise of the underwriters' over-allotment option) of common stock, par value \$.01 per share, of the Company (the "Common Shares"), and (ii) the proposed offer and sale (the "Convertible Preferred Stock Offering" and, together with the Common Stock Offering, the "Offerings") by the Company, pursuant to a prospectus forming a part of the Registration Statement, of up to 5,750,000 shares (including up to 750,000 shares that may be sold pursuant to the exercise of the underwriters' over-allotment option) of mandatory convertible preferred stock, par value \$.01 per share, of the Company to be designated as Mandatory Convertible Preferred Shares (the "Convertible Preferred Shares").

In connection with this opinion, we have assumed that (i) the Registration Statement, and any amendments thereto (including post-effective amendments), will have become effective, (ii) the Common Shares and Convertible Preferred Shares will be issued and sold in the manner described in the Registration Statement and the applicable prospectus and (iii) definitive underwriting agreements in the forms filed as exhibits to the Registration Statement with respect to the sale of each of the Common Shares and the Convertible Preferred Shares will have been duly authorized and validly executed and delivered by the Company and the other parties thereto.

In connection with the opinion expressed herein, we have examined, among other things, (i) the Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws of the Company, (ii) the form of the Certificate of Designations relating to the Convertible Preferred Shares, (iii) the records of corporate proceedings that have occurred prior to the date hereof with respect to the Offerings, and (iv) the Registration Statement. We have also reviewed such questions of law as we have deemed necessary or appropriate. As to matters of fact relevant to the opinion expressed herein, and as to factual matters arising in connection with our examination of corporate documents, records and other documents and writings, we relied upon certificates and other communications of corporate officers of the Company, without further investigation as to the facts set forth therein.

Based upon the foregoing, we are of the opinion that:

- (a) with respect to the Common Shares to be issued or sold by the Company, when (i) the Board of Directors of the Company or to the extent permitted by the Delaware General Corporation Law, a duly constituted and acting committee thereof (such Board of Directors or committee being referred to herein as the "Board"), has taken all necessary corporate action to approve
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the price of the Common Shares and (ii) the Common Shares have been delivered in accordance with the applicable definitive underwriting agreement approved by the Board and upon payment of the consideration therefor provided for therein (not less than the par value of the Common Shares), the Common Shares will be duly authorized, validly issued, fully paid and nonassessable;

- (b) the Common Shares proposed to be sold by the Selling Shareholder, upon the consummation of the Reorganization Transaction (as defined in the Registration Statement), will be duly authorized, validly issued, fully paid and nonassessable; and
- (c) with respect to the Convertible Preferred Shares, when (i) the Board has taken all necessary corporate action to approve the price of the Convertible Preferred Shares and (ii) the Convertible Preferred Shares have been issued in accordance with the applicable definitive underwriting agreement approved by the Board and upon payment of the consideration therefor provided for therein (not less than the par value of the Convertible Preferred Shares), the Convertible Preferred Shares will be duly authorized, validly issued, fully paid and nonassessable and the shares of Common Stock into which the Convertible Preferred Shares are convertible will be duly authorized and, when issued upon conversion of the Convertible Preferred Shares in accordance with the terms thereof, will be validly issued, fully paid and nonassessable.

This opinion is limited in all respects to the Constitution of the State of Delaware and the Delaware General Corporation Law, as interpreted by the courts of the State of Delaware and of the United States.

We hereby consent to the statements with respect to us under the heading "Legal Matters" in the prospectuses forming a part of the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement, but we do not thereby admit that we are within the class of persons whose consent is required under the provisions of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission issued thereunder.

Very truly yours,

/s/ VINSON & ELKINS L.L.P.

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[Exhibit 5.1](#)