

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**

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

Date of Report (Date of earliest event reported): **June 30, 2008**

**Huntsman Corporation**

(Exact name of registrant as specified in its charter)

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

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

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

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

**84108**  
(Zip Code)

**(801) 584-5700**

Registrant's telephone number, including area code:

**Not applicable**

(Former name or former address, if changed since last report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
- 

**Item 8.01. Other Events.**

On June 30, 2008, Peter Huntsman, President and Chief Executive Officer of Huntsman Corporation (the "Company"), sent a letter (the "Huntsman Letter") to Craig O. Morrison, Chief Executive Officer and President of Hexion Specialty Chemicals, Inc., and Joshua J. Harris, founding partner of Apollo Management IV, L.P., responding to a letter sent by Mr. Morrison on June 27, 2008. A copy of the Huntsman Letter is attached hereto as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Number	Description of Exhibits
99.1	Letter from Peter R. Huntsman to Craig O. Morrison and Joshua J. Harris, dated June 30, 2008.

2

---

**SIGNATURES**

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

HUNTSMAN CORPORATION

/s/ John R. Heskett

JOHN R. HESKETT

*Vice President, Corporate Development and Investor Relations*

Dated: June 30, 2008

**EXHIBIT INDEX**

<b>Number</b>	<b>Description of Exhibits</b>
99.1	Letter from Peter R. Huntsman to Craig O. Morrison and Joshua J. Harris, dated June 30, 2008.



June 30, 2008

**BY FACSIMILE AND OVERNIGHT COURIER**

Craig O. Morrison  
Hexion Specialty Chemicals, Inc.  
180 East Broad Street  
Columbus, Ohio 43215  
Facsimile: (614) 225-7495

Joshua J. Harris  
Apollo Management VI, L.P.  
9 West 57th Street, 43rd Floor  
New York, NY 10019  
Facsimile: (212) 515-3288

Dear Craig and Josh:

In Craig's letter dated June 27, 2008, you stated your conclusion that Huntsman may not extend the Termination Date under the Merger Agreement. Simply stated, we disagree. The Board of Directors of Huntsman Corporation has the right to extend the Termination Date under the Merger Agreement. Further, we disagree with your conclusion that the merger cannot be consummated.

We do agree with your statement that the commitments to provide the Financing will remain in force through the extension period. As you are no doubt aware, there is, however, no financing condition to your obligation to consummate the merger. To the contrary, the parties unambiguously agreed that there would be no financing contingency. If, as stated in your letter and pleaded in your lawsuit, you are working to close the transaction and intend to honor your contractual obligations, including by abiding by your obligations to use your best efforts, and take all action that is necessary, proper and advisable to obtain the requisite antitrust approvals, we believe that the transaction can and should close in the third quarter of 2008.

We believe that all the conditions to your existing commitment letters can be fulfilled if you are willing to proceed in good faith and abide by your contractual obligations. We would note that neither Credit Suisse nor Deutsche Bank have publicly declared any intention not to fund their commitments in accordance with their commitment letter with you. We fully expect that you would draw upon these commitments and otherwise satisfy your obligation to pay the aggregate merger consideration at closing. We remind you that if you have

10003 Woodloch Forest Drive, The Woodlands, Texas 77380  
Tel: 281-719-6000 Fax: 281-719-6416 www.huntsman.com

---

information to the contrary, you are firmly obligated under the Merger Agreement to promptly inform us so that we may pursue our rights and remedies.

We vehemently disagree with certain of the conclusions in Craig's letter and, in particular and without limitation, we note the following:

- We firmly believe that Huntsman has not suffered a Material Adverse Effect under the Merger Agreement.
- We strongly believe, based on the information available to us about the combined company, that a solvency opinion or certificate that satisfies the conditions of your commitment letters can be provided.
- If necessary, we firmly believe that the courts will intercede to aid in closing the transaction.

As to your request to publish the Duff & Phelps letter and an unredacted version of your complaint, we cannot and will not agree to the publication of information that is false and misleading about our company. You already know we disagree with your actions in connection with the untimely and obviously one-sided report you ordered from Duff & Phelps without input from Huntsman. Your public statements about the report and about Huntsman have wrongly injured Huntsman, and we have no intention of letting you compound the harm.

We look forward to receiving from you the materials relied upon by Duff & Phelps as requested last Wednesday and expect that these materials will include non-public financial information on Hexion, to which to date we have not had access. We are confident these materials will confirm our suspicions regarding the reliability of the letter.

This letter is far from an exhaustive list of our complaints regarding your conduct to date. In the next few days in court, you can expect a more comprehensive pleading of our complaints, and a vigorous pursuit of all available remedies. Accordingly, this letter is without waiver of any other rights or claims we may have under the Merger Agreement or applicable law.

If you should have any questions, please feel free to contact me directly.

Sincerely,

Peter R. Huntsman  
President and Chief Executive Officer

cc:

Andrew J. Nussbaum  
Wachtell, Lipton, Rosen & Katz  
51 West 52nd Street  
New York, New York 10019  
Facsimile: (212) 403-2000

Jeffery B. Floyd  
Vinson & Elkins L.L.P.  
1001 Fannin, Suite 2500  
Houston, Texas 77002  
Facsimile: 713-615-5660

John A. Marzulli, Jr.  
Shearman & Sterling LLP  
599 Lexington Avenue  
New York, New York 10022  
Facsimile: (212) 848-7179

---