Huntsman CORP Form SC 13D February 22, 2005

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934 (Amendment No.)*

Huntsman Corporation

(Name of Issuer)

Common Stock, \$0.01 par value per share (Title of Class of Securities)

447011 10 7

(CUSIP Number)

Samuel D. Scruggs, 500 Huntsman Way, Salt Lake City, Utah 84108, (801) 584-5700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 16, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of \$240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). HMP Equity Trust						
2.	Check the Appropriate Box it	Check the Appropriate Box if a Member of a Group (See Instructions)(a) o(b) ýJoint Filing					
3.	SEC Use Only	SEC Use Only					
4.	Source of Funds (See Instruct 00	Source of Funds (See Instructions) 00					
5.	Check if Disclosure of Legal	Proceeding	gs Is Required Pursuant to Items 2(d) or 2(e)		0		
6.	 Citizenship or Place of Organization Delaware 						
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned I Each Reportin	ру	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficia 129,776,387	lly Owned	by Each Reporting Person				
12.	Check if the Aggregate Amo	unt in Row	(11) Excludes Certain Shares (See Instructions)		0		
13.	Percent of Class Represented by Amount in Row (11) 58.9%						
14.	Type of Reporting Person (Se 00	e Instructi	ons)				
			2				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Huntsman Family Holdings Company LLC						
2.	Check the Appropriate Box i	f a Member	r of a Group (See Instructions)	(a) o (b) ý Joint Filing			
3.	SEC Use Only	SEC Use Only					
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization Delaware						
Number Shares Beneficia		7.	Sole Voting Power -0-				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficia 129,776,387	ally Owned	by Each Reporting Person				
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represented by Amount in Row (11) 58.9%						
14.	Type of Reporting Person (S 00	ee Instructio	ons)				

-							
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Jon M. Huntsman						
2.	Check the Appropriate Box i	Check the Appropriate Box if a Member of a Group (See Instructions)(a) o (b) ýJoint Filing					
3.	SEC Use Only						
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Orga United States of America	nization					
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficia 129,776,387	ally Owned	by Each Reporting Person				
12.	. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represented 58.9%	l by Amour	at in Row (11)				
14.	Type of Reporting Person (S IN	ee Instructi	ons)				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Peter R. Huntsman						
2.	Check the Appropriate Box	if a Member	r of a Group (See Instructions)	(a) o(b) ý Joint Filing			
3.	SEC Use Only	SEC Use Only					
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Orga United States of America	anization					
Number Shares Benefici		7.	Sole Voting Power 362,843				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power 212,709				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Benefic 130,139,230	ially Owned	by Each Reporting Person				
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represente 59.0%	d by Amoun	at in Row (11)				
14.	Type of Reporting Person (S IN	See Instruction	ons)				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Global Opportunities Partners L.P.						
2.	Check the Appropriate Box if a	Check the Appropriate Box if a Member of a Group (See Instructions)(a) o(b) ýJoint Filing					
3.	SEC Use Only						
4.	Source of Funds (See Instruction 00	ons)					
5.	Check if Disclosure of Legal Pr	roceeding	gs Is Required Pursuant to Items 2(d) or 2(e)	C			
6.	Citizenship or Place of Organiz Delaware	ation					
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned b Each Reportin	у	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficially 129,776,387	y Owned	by Each Reporting Person				
12.	12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	 Percent of Class Represented by Amount in Row (11) 58.9% 						
14.	Type of Reporting Person (See PN	Instructi	ons)				
			6				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Global Opportunities Partners B, L.P.						
2.	Check the Appropriate Box	if a Member	of a Group (See Instructions)	(a) o(b) ý Joint Filing			
3.	SEC Use Only	SEC Use Only					
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization Delaware						
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned t Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Benefic 129,776,387	ially Owned	by Each Reporting Person				
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represented by Amount in Row (11) 58.9%						
14.	Type of Reporting Person (PN	See Instructio	ons)				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Global Opportunities Partners (Bermuda) L.P.						
2.	Check the Appropriate Box	Check the Appropriate Box if a Member of a Group (See Instructions)(a) o(b) ýJoint Filing					
3.	SEC Use Only	EC Use Only					
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization Bermuda						
Number Shares Beneficia		7.	Sole Voting Power -0-				
Owned b Each Reportin	by Dy	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 129,776,387						
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represente 58.9%	d by Amoun	t in Row (11)				
14.	Type of Reporting Person (S PN	See Instructio	ons)				

I.R.S. Identification Nos.	of above perso	ns (entities only).				
	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Global Advisers LLC					
2. Check the Appropriate B	ox if a Member	of a Group (See Instructions)	(a) o(b) ý Joint Filing			
3. SEC Use Only	SEC Use Only					
4. Source of Funds (See Ins 00	Source of Funds (See Instructions) 00					
5. Check if Disclosure of Lo	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)					
6. Citizenship or Place of O Delaware	Citizenship or Place of Organization Delaware					
Number of Shares Beneficially	7.	Sole Voting Power -0-				
Owned by Each Reporting	8.	Shared Voting Power 129,776,387				
Person With	9.	Sole Dispositive Power -0-				
	10.	Shared Dispositive Power 129,776,387				
11. Aggregate Amount Bene 129,776,387	ficially Owned	by Each Reporting Person				
12. Check if the Aggregate A	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)					
13. Percent of Class Represe 58.9%	Percent of Class Represented by Amount in Row (11) 58.9%					
14. Type of Reporting Person IA	n (See Instructio	ons)				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). David J. Matlin						
2.	Check the Appropriate Box if	Check the Appropriate Box if a Member of a Group (See Instructions)(a) o(b) ýJoint Filing					
3.	SEC Use Only						
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal	Proceeding	gs Is Required Pursuant to Items 2(d) or 2(e)	0			
6.	Citizenship or Place of Organ United States of America	ization					
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	5	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficial 129,776,387	ly Owned	by Each Reporting Person				
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represented by Amount in Row (11) 58.9%						
14.	Type of Reporting Person (Se IN	e Instructio	ons)				
			10				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Christopher R. Pechock					
2.	Check the Appropriate Box	if a Member	r of a Group (See Instructions)	(a) o(b) ý Joint Filing		
3.	SEC Use Only					
4.	Source of Funds (See Instructions) 00					
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)					
6.	Citizenship or Place of Organization United States of America					
Number Shares Beneficia		7.	Sole Voting Power -0-			
Owned b Each Reportin	by the second seco	8.	Shared Voting Power 129,776,387			
Person With	5	9.	Sole Dispositive Power -0-			
		10.	Shared Dispositive Power 129,776,387			
11.	Aggregate Amount Benefici 129,776,387	ally Owned	by Each Reporting Person			
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)					
13.	Percent of Class Represented 58.9%	d by Amoun	nt in Row (11)			
14.	Type of Reporting Person (S IN	ee Instructi	ons)			

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Asset Management LLC						
2.	Check the Appropriate Box	if a Member	of a Group (See Instructions)	(a) o (b) ý Joint Filing			
3.	SEC Use Only	SEC Use Only					
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization Delaware						
Number Shares Beneficia		7.	Sole Voting Power -0-				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With	0	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Benefic 129,776,387	eially Owned	by Each Reporting Person				
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represente 58.9%	ed by Amoun	t in Row (11)				
14.	Type of Reporting Person (HC	See Instructio	ons)				

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson Global Partners LLC					
2.	Check the Appropriate Box	if a Member	of a Group (See Instructions)	(a) o(b) ý Joint Filing		
3.	SEC Use Only					
4.	Source of Funds (See Instructions) 00					
5.	Check if Disclosure of Lega	l Proceeding	s Is Required Pursuant to Items 2(d) or 2(e)	0		
6.	Citizenship or Place of Orga Delaware	nization				
Number Shares Beneficia		7.	Sole Voting Power -0-			
Owned b Each Reporting	у	8.	Shared Voting Power 129,776,387			
Person With	2	9.	Sole Dispositive Power -0-			
		10.	Shared Dispositive Power 129,776,387			
11.	Aggregate Amount Benefici 129,776,387	ally Owned	by Each Reporting Person			
12.	2. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)					
13.	Percent of Class Represented 58.9%	d by Amoun	t in Row (11)			
14.	Type of Reporting Person (S HC	See Instruction	ons)			

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Mark R. Patterson						
2.	Check the Appropriate Box	(a) o(b) ý Joint Filing					
3.	SEC Use Only						
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization United States of America						
Number Shares Benefici		7.	Sole Voting Power -0-				
Owned b Each Reportin	by	8.	Shared Voting Power 129,776,387				
Person With		9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 129,776,387						
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)						
13.	Percent of Class Represented by Amount in Row (11) 58.9%						
14.	Type of Reporting Person (See Instructions) IN						

1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). MatlinPatterson LLC						
2.	Check the Appropriate Box if a Member of a Group (See Instructions)			(a) o(b) ý Joint Filing			
3.	SEC Use Only						
4.	Source of Funds (See Instructions) 00						
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)						
6.	Citizenship or Place of Organization Delaware						
Number of Shares Beneficially Owned by Each Reporting		7.	Sole Voting Power -0-				
		8.	Shared Voting Power 129,776,387				
Person With	6	9.	Sole Dispositive Power -0-				
		10.	Shared Dispositive Power 129,776,387				
11.	Aggregate Amount Ben 129,776,387	eficially Owned	by Each Reporting Person				
12.	Check if the Aggregate	Amount in Row	(11) Excludes Certain Shares (See Instructions)				