

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: <div><div>☐ a multiemployer plan;</div><div>☒ a single-employer plan;</div><div>☐ a multiple-employer plan; or</div><div>☐ a DFE (specify) ____</div></div>
B	This return/report is: <div><div>☐ the first return/report;</div><div>☒ the final return/report;</div><div>☒ an amended return/report;</div><div>☐ a short plan year return/report (less than 12 months).</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div><div>☒ Form 5558;</div><div>☐ automatic extension;</div><div>☐ the DFVC program;</div><div>☐ special extension (enter description)</div></div>

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ▶ 014
		1c Effective date of plan 08/15/1977
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) HUNTSMAN INTERNATIONAL LLC 10003 WOODLOCH FOREST DRIVE THE WOODLANDS, TX 77380	2b Employer Identification Number (EIN) 87-0630358 2c Sponsor's telephone number 281-719-6000 2d Business code (see instructions) 325200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2010	BRIAN K. BROWNIE, CPA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") HUNTSMAN BENEFITS COMMITTEE 10003 WOODLOCH FOREST DRIVE THE WOODLANDS, TX 77380	3b Administrator's EIN 87-0533091 3c Administrator's telephone number 281-719-6000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	133
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☐ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN)	014
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTSMAN INTERNATIONAL LLC		D Employer Identification Number (EIN) 87-0630358	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information			
1 Enter the valuation date: Month 01 Day 01 Year 2009			
2 Assets:			
a Market value		2a	7319164
b Actuarial value		2b	8051080
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment		3a	80 7666125
b For terminated vested participants		3b	39 1279495
c For active participants:			
(1) Non-vested benefits		3c(1)	0
(2) Vested benefits		3c(2)	0
(3) Total active		3c(3)	0
d Total		3d	119 8945620
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	0.08 %
6 Target normal cost		6	70000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>JOHN J. TOSLOSKY</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON PENNSYLVANIA INC.</div> <div>Firm name</div> <div>555 17TH STREET, SUITE 2050 DENVER, CO 80202</div> <div>Address of the firm</div>	<div>10/07/2010</div> <div>Date</div> <div>08-04685</div> <div>Most recent enrollment number</div> <div>303-628-4000</div> <div>Telephone number (including area code)</div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	519726	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	519726	0
10	Interest on item 9 using prior year's actual return of <u>-0.29</u> %	-150773	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		100067
b	Interest on (a) using prior year's effective rate of <u>0.06</u> %		6184
c	Total available at beginning of current plan year to add to prefunding balance		106251
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	368953	0

Part III Funding percentages			
14	Funding target attainment percentage.....	14	85.87 %
15	Adjusted funding target attainment percentage.....	15	0.86 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	1.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/28/2010	20000				
02/12/2010	20000				
03/03/2010	200000				
			Totals ►	18(b)	240000
				18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	219066
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	70000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	726756	128962
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	198962
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	198962
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	219066
38 Interest-adjusted excess contributions for current year (see instructions).....	38	20104
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2009</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009					
A Name of plan HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN				B Three-digit plan number (PN) ▶ 014	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HUNTSMAN INTERNATIONAL LLC				D Employer Identification Number (EIN) 87-0630358	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: HUNTSMAN GROUP PLANS MASTER TRUST					
b Name of sponsor of entity listed in (a): HUNTSMAN INTERNATIONAL LLC					
c EIN-PN 87-0630358-013		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning <u>01/01/2009</u> and ending <u>12/31/2009</u>		
A Name of plan <u>HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>014</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HUNTSMAN INTERNATIONAL LLC</u>	D Employer Identification Number (EIN) <u>87-0630358</u>	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	<u>110250</u>	<u>0</u>
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	<u>7170205</u>	<u>0</u>
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7280455	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	15081	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	15081	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7265374	0
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	240000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		240000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1417282
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1657282

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	816638	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		816638
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		816638

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		840644
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		8106018

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MELTON & MELTON LLP

(2) EIN: 74-1550819

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		20000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
HUNTSMAN DEFINED BENEFIT PENSION PLAN	87-0630358	012

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>014</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HUNTSMAN INTERNATIONAL LLC</u>	D Employer Identification Number (EIN) <u>87-0630358</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN

FINANCIAL STATEMENTS
FOR THE
YEARS ENDED DECEMBER 31, 2009 AND 2008
AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS



MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS



MELTON & MELTON, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

October 13, 2010

To the Investment Committee of
Huntsman Local No. 436 G-U.S.W.A.I.U.
Hourly Rated Employees' Pension Plan

We were engaged to audit the accompanying statement of net assets available for benefits of Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly Rated Employees' Pension Plan (the "Plan") as of December 31, 2009 and 2008, and the related statement of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Bank of New York Trust Company, the custodian of the Plan through March 31, 2008, and Fidelity Management Trust Company, the trustee of the Plan from April 1, 2008 through December 31, 2009, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from April 1, 2008 through December 31, 2009, and that Bank of New York Trust Company held the Plan's investment asset and executed investment transactions from January 1, 2008 through March 31, 2008. The plan administrator has obtained certifications from the custodian and trustee as of and for the years ended December 31, 2009 and 2008, that the information provided to the plan administrator by the custodian and trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the custodian and trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Effective December 31, 2009, the Plan was merged into the Huntsman Defined Benefit Pension Plan.

Melton & Melton, L.L.P.

Houston, Texas

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
Investments - Plan interest in the Huntsman International LLC Pension Master Trust	\$ -	\$ 7,170,205
Employer contributions receivable	-	110,250
Total assets	-	7,280,455
<u>LIABILITIES</u>		
Accrued expenses	-	15,081
Total liabilities	-	15,081
Net assets available for benefits	<u>\$ -</u>	<u>\$ 7,265,374</u>

(See accompanying notes to financial statements)

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
Additions to Net Assets Attributable to:		
Investment income (loss) - Plan interest in the Huntsman International LLC Pension Master Trust	\$ <u>1,511,126</u>	\$ <u>(3,032,165)</u>
Employer contributions	<u>240,000</u>	<u>110,250</u>
Deductions from Net Assets Attributable to:		
Benefits paid to participants	816,638	870,620
Administrative expenses	<u>93,844</u>	<u>74,271</u>
	<u>910,482</u>	<u>944,891</u>
Plan merger	<u>8,106,018</u>	<u>-</u>
Change in net assets	(7,265,374)	(3,866,806)
Net Assets Available for Benefits at:		
Beginning of year	<u>7,265,374</u>	<u>11,132,180</u>
End of year	<u><u>\$ -</u></u>	<u><u>\$ 7,265,374</u></u>

(See accompanying notes to financial statements)

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2009

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly Rated Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering employees of Huntsman Expandable Polymers Company LC (the "Company"), an affiliate of Huntsman International LLC (the "Sponsor"), represented under a collective bargaining agreement with the Local No. 436 G, affiliated with United Steelworkers of America International Union (the "Union") at the Peru, Illinois plant. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). BNY Western Trust Company ("BNY") and Bank of New York Trust Company ("BNY New York") were the Plan's trustee and custodian, respectively, through March 31, 2008. Effective April 1, 2008, Fidelity Management Trust Company ("Fidelity") is the Plan's trustee and custodian. Towers Watson (formerly Towers Perrin, which merged with Watson Wyatt to form Towers Watson in January 2010) is the Plan's actuary and a committee appointed by the Board of Directors of the Company is the Plan's administrator.

In 2007, the Company was sold. Effective July 1, 2007, the Plan was amended to freeze the Plan and to cease all benefit accruals with respect to participants. Participants became 100% vested in their benefits under the Plan.

Plan Merger

Effective December 31, 2009, the Plan was merged with the Huntsman Defined Benefit Pension Plan. Both plans are solely invested in the Huntsman International LLC Pension Master Trust; therefore, no transfer of assets was necessary. Accordingly, all benefits earned under the Plan will be paid out in accordance with the terms of the Plan as part of the Huntsman Defined Benefit Pension Plan. The management of the Company believes that the Plan merger was a tax exempt transaction under the applicable provisions of the Internal Revenue Code and, therefore, is not subject to federal income taxes.

Pension Benefits

Participants are entitled to monthly pension benefits beginning at normal retirement age of 65 equal to an amount determined by multiplying the participant's total credited years of service by the applicable benefit rate, which is negotiated by the Union. The Plan permits early retirement for participants who have completed thirty-five years of service or have attained age 55 with the completion of ten years of service. These participants may elect to receive early retirement monthly pension benefits. If participants electing early retirement have completed 35 years of service, their benefit amount is equal to the normal retirement calculation. Otherwise, participants with less than 35 years of service may elect to receive their monthly pension benefits in an amount equal to the normal retirement calculation, reduced by 0.5% for each month early retirement precedes the normal retirement age, or elect to defer the monthly pension benefits until normal retirement age. Benefits are payable in the form of a 50% joint and survivor annuity or a single life annuity.

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Death and Disability Benefits

Participants who become totally and permanently disabled and have completed ten years of service may elect to receive a monthly pension benefit in an amount equal to their accumulated benefits on their disability retirement date. If a participant with five or more years of service dies, monthly pension benefits are payable to the participant's beneficiary subject to certain limitations, as defined in the Plan.

Funding Policy

The Company's funding policy is to make contributions to the Plan that are actuarially determined, such that all employees' benefits will be fully provided for by the time they retire. Employee contributions and rollovers are not allowed. The Plan has met ERISA minimum funding requirements.

Termination

Although it has not expressed the intent to do so, the Company, with the Union's approval, may terminate the Plan subject to the provisions set forth in ERISA. In such event, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding the Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits, that is, vested benefits not insured by the PBGC.
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Accounting Standards Codification

The Financial Accounting Standards Board (FASB) issued the FASB Accounting Standards Codification (ASC) effective for financial statements issued for interim and annual periods ending after September 15, 2009. The ASC is an aggregation of previously issued authoritative U.S. generally accepted accounting principles (GAAP) in one comprehensive set of guidance organized by subject area. In accordance with the ASC, references to previously issued accounting standards have been replaced by ASC references. Subsequent revisions to GAAP will be incorporated into the ASC through Accounting Standards Updates (ASU). The adoption of the ASC did not have an impact on the Plan's financial statements.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments in the Huntsman International LLC Pension Master Trust (the "Master Trust") are stated at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The Plan's proportionate interest in the investments of the Master Trust is shown in the statement of net assets available for benefits as Plan interest in the Huntsman International LLC Pension Master Trust (Note 3).

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable to the service employees have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for employees are based on their credited years of service in the Plan. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date (as of the beginning of the year).

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Towers Watson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions underlying the actuarial computations, based on the projected unit credit method, for the December 31, 2008 valuation date was (a) life expectancy of participants (the RP 2000 Combined Health Mortality Table), (b) retirement age assumptions (the assumed average retirement age was 62), and (c) investment return (7.5%). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Federal Income Taxes

The Plan obtained its latest determination letter on January 7, 2010, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable provisions of the IRC. Therefore, earnings from the Plan's assets are not currently taxable to the Plan or its participants.

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 3 - INTEREST IN MASTER TRUST

The Plan's investment assets are held in a Master Trust, which was established by the Company. Through March 31, 2008, the Master Trust was administered by BNY New York and the investments were held by BNY. Effective April 1, 2008, the Master Trust is administered and investments are held by Fidelity. Use of the Master Trust permits the commingling of trust assets with the assets of the Plan and several other retirement plans sponsored by Huntsman International LLC and its affiliates, all of which are under common control, for investment and administrative purposes. Although assets of the participating plans are commingled in the Master Trust, the custodian maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income (loss) of the investment assets is allocated by the custodian to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust at December 31, 2009 and 2008 are summarized as follows:

	<u>2009</u>	<u>2008</u>
Investments, at fair value:		
Commingled real estate funds	\$ 18,312,110	\$ 25,208,201
Commingled pools and separately managed accounts	61,517,112	46,303,249
Mutual funds	265,879,726	193,637,919
Cash and money market funds	<u>7,842,610</u>	<u>1,189,468</u>
Total investments	353,551,558	266,338,837
Accrued income	<u>932,172</u>	<u>501,341</u>
Net assets of the Master Trust	<u>\$354,483,730</u>	<u>\$266,840,178</u>
Plan's interest in Master Trust net assets	<u>\$ -</u>	<u>\$ 7,170,205</u>
Plan's percentage interest in Master Trust net assets	<u>0.0%</u>	<u>2.7%</u>

The net investment income (loss) of the Master Trust for the years ended December 31, 2009 and 2008 is summarized as follows:

	<u>2009</u>	<u>2008</u>
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments:		
Commingled real estate funds	\$(6,658,432)	\$ (2,629,573)
Commingled pools and separately managed accounts	15,125,393	(17,271,423)
Common stock	-	(30,357,024)
Mutual funds	<u>43,938,659</u>	<u>(105,069,459)</u>
Total net appreciation (depreciation) in fair value of investments	52,405,620	(155,327,479)
Interest and dividends	<u>10,828,925</u>	<u>13,854,986</u>
Total	<u>\$63,234,545</u>	<u>\$(141,472,493)</u>

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 4 - INVESTMENTS

The Plan's investment in the Master Trust represents 5% or more of the Plan's net assets available for benefits at December 31, 2008. The Plan had no investments at December 31, 2009.

NOTE 5 - FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value, and requires additional disclosure about the use of fair value measurements in an effort to make the measurement of fair value more consistent and comparable.

Various inputs are used in determining the value of the investments in the Master Trust. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. In addition, FASB ASC 820 establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy, including the types of investments in the Master Trust that fall under each category and the valuation methodologies used to measure fair value, are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Mutual Funds: Valued at net asset value ("NAV") of shares held by the Master Trust at year-end. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market.

Cash and Money Market Funds: Valued at cost plus interest earned, which approximates fair value.

Level 2 - Inputs to the valuation methodology are other than quoted market prices in active markets that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices that are in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Commingled Pools and Separately Managed Accounts: Valued based on the NAV of the underlying securities, as reported by the investment manager in the audited financial statements of the accounts. The NAV is a quoted price in a market that is not active. Each account provides for daily participant redemptions by the Plan at reported net asset value per share, with no advance notice requirements. The Plan has no unfunded commitments and no contractual obligations to further invest in the accounts.

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 - Inputs to the valuation methodology are unobservable inputs (i.e. projections, estimates, interpretations, etc.) that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Commingled Real Estate Funds: Valued based on third party appraisers, as reported by the investment manager.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The inputs and methodology used for valuing securities are not an indication of the risk associated with investing in those securities. There have been no changes in the methodologies used at December 31, 2009 and 2008.

The following tables set forth by level, within the fair value hierarchy, the investments in the Master Trust at fair value as of December 31, 2009 and 2008:

<u>Description</u>	<u>December 31, 2009:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 74,906,878			\$ 74,906,878
Mid Cap	15,335,595			15,335,595
International	42,205,820			42,205,820
Fixed Income	99,049,607			99,049,607
REIT	2,138,175			2,138,175
Alternative	<u>32,243,651</u>			<u>32,243,651</u>
Total mutual funds	<u>265,879,726</u>			<u>265,879,726</u>
Commingled Real Estate Funds			<u>\$18,312,110</u>	<u>18,312,110</u>
Commingled Pools and Separately Managed Accounts:				
Small Cap		\$30,150,052		30,150,052
International		12,817,683		12,817,683
Large Cap		14,980,908		14,980,908
Fixed Income		<u>3,588,469</u>		<u>3,588,469</u>
Total commingled pools and separately managed accounts		<u>61,517,112</u>		<u>61,517,112</u>
Cash and Money Market Funds	<u>7,842,610</u>			<u>7,842,610</u>
Total investments at fair value	<u>\$273,722,336</u>	<u>\$61,517,112</u>	<u>\$18,312,110</u>	<u>\$353,551,558</u>

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

<u>Description</u>	<u>December 31, 2008:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds:				
Large Cap	\$ 59,154,343			\$ 59,154,343
Mid Cap	15,347,693			15,347,693
International	30,499,503			30,499,503
Fixed Income	74,481,274			74,481,274
REIT	2,544,161			2,544,161
Alternatives	<u>11,610,945</u>			<u>11,610,945</u>
Total mutual funds	<u>193,637,919</u>			<u>193,637,919</u>
Commingled Real Estate Funds			<u>\$25,208,201</u>	<u>25,208,201</u>
Commingled Pools and Separately Managed Accounts:				
Small Cap		23,887,929		23,887,929
International		10,859,744		10,859,744
Large Cap		<u>11,555,576</u>		<u>11,555,576</u>
Total commingled pools and separately managed accounts		<u>46,303,249</u>		<u>46,303,249</u>
Cash and Money Market Funds	<u>1,189,468</u>			<u>1,189,468</u>
Total investments at fair value	<u>\$194,827,387</u>	<u>\$46,303,249</u>	<u>\$25,208,201</u>	<u>\$266,338,837</u>

The following tables set forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2009 and 2008:

	<u>Commingled Real Estate Funds</u>
<u>2009:</u>	
Balance, beginning of year	\$25,208,201
Total gains and (losses) (realized and unrealized) included in net depreciation in fair value of investments in the Master Trust	(6,658,432)
Purchases, issuances, and settlements, net	<u>(237,659)</u>
Balance, end of year	<u>\$18,312,110</u>

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

	<u>Commingled Real Estate Funds</u>
<u>2008:</u>	
Balance, beginning of year	\$ 0
Total gains and (losses) (realized and unrealized) included in net depreciation in fair value of investments in the Master Trust	(2,629,573)
Purchases, issuances, and settlements, net	<u>27,837,774</u>
Balance, end of year	<u>\$25,208,201</u>

NOTE 6 - INFORMATION CERTIFIED BY THE CUSTODIAN AND TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, BNY New York, the custodian of the Plan through March 31, 2008, and Fidelity, the trustee of the Plan from April 1, 2008 through December 31, 2009, have certified to the completeness and accuracy of all investments reflected in the accompanying statement of net assets available for benefits as of December 31, 2009 and 2008, and the related investment activity reflected in the statement of changes in net assets available for benefits for the years then ended.

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of the Plan's accumulated plan benefits at December 31, 2008 (date of the most recent valuation) is as follows:

Vested benefits of participants and beneficiaries currently receiving payments	\$7,986,174
Other vested benefits	<u>1,385,471</u>
Actuarial present value of accumulated plan benefits	<u>\$9,371,645</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 31, 2008 (date of the most recent valuation) is as follows:

Actuarial present value of accumulated plan benefits at December 31, 2007	<u>\$9,528,306</u>
Additions:	
Interest due to decrease in the discount period	684,988
Benefits accumulated	<u>28,971</u>
	<u>713,959</u>
Deductions:	
Benefits paid	<u>870,620</u>
	<u>870,620</u>
Net change	<u>(156,661)</u>
Actuarial present value of accumulated plan benefits at December 31, 2008	<u>\$9,371,645</u>

HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U.
HOURLY RATED EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
December 31, 2009

NOTE 8 - SPECIAL PROVISIONS FOR FORMER HOECHST EMPLOYEES

The Plan has special provisions for employees who transferred to the Company in June 1986 directly from American Hoechst Corporation ("Hoechst") and were participants of The American Hoechst Corporation Local No. 436 G-ABGWIU Hourly Rated Employees' Pension Plan (initially, the National Industrial Group Pension Plan). The Plan recognizes credited service through August 15, 1977, in accordance with the National Industrial Group Pension Plan.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments in the Master Trust are in shares of mutual funds managed by affiliates of Fidelity. Fidelity is the trustee, as defined by the Plan. Through March 31, 2008, certain Plan investments in the Master Trust were in shares of mutual funds managed by entities related to BNY. BNY was the Plan's trustee, as defined by the Plan. Therefore, these investments qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included as a reduction of the return on each fund. These transactions are considered to be exempt party-in-interest transactions and are not considered prohibited transactions under the Department of Labor's Rules and Regulations.

NOTE 10 - RISKS AND UNCERTAINTIES

The Plan provides for various investments in a Master Trust. In general, such investments are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 13, 2010, the date the financial statements were available to be issued.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with
the instructions to the Form 5500.OMB Nos. 1210-0110
1210-0089**2009**This Form Is Open to Public
Inspection**Part I Annual Report Identification Information**

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

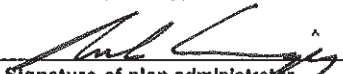
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☒ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here. ☒
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information

1a Name of plan HUNTSMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY RATED EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ▶ 014 1c Effective date of plan 08/15/1977
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) HUNTSMAN INTERNATIONAL LLC 10003 WOODLOCH FOREST DRIVE THE WOODLANDS TX 77380	2b Employer Identification Number (EIN) 87-0630358 2c Sponsor's telephone number 281-719-6000 2d Business code (see instructions) 325200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/12/10 Date	Mark Cordingley Enter name of individual signing as plan administrator
SIGN HERE		10/12/10 Date	Mark Cordingley Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2009)
v.092307.1

3a Plan administrator's name and address (If same as plan sponsor, enter "Same")

HUNTSMAN BENEFITS COMMITTEE
10003 WOODLOCH FOREST DRIVE
THE WOODLANDS TX 77380

3b Administrator's EIN

87-0533091

3c Administrator's telephone number

281-719-6000

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5** 133**6** Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d).**a** Active participants**6a** 0**b** Retired or separated participants receiving benefits**6b** 0**c** Other retired or separated participants entitled to future benefits**6c** 0**d** Subtotal. Add lines 6a, 6b, and 6c**6d** 0**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 0**f** Total. Add lines 6d and 6e**6f** 0**g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g** 0**h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested**6h** 0**7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the Instructions:

1B 1G 1I 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the Instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) Insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
(2) ☐ Code section 412(e)(3) Insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)**a** Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
(2) ☐ **MB** (Multiemployer Defined Benefit and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ **SB** (Single - Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
(2) ☐ **I** (Financial Information - Small Plan)
(3) ☐ **A** (Insurance Information)
(4) ☐ **C** (Service Provider Information)
(5) ☒ **D** (DFE/Participating Plan Information)
(6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan HUNSTMAN LOCAL NO. 436 G-U.S.W.A.I.U. HOURLY	B Three-digit plan number (PN) ▶ 014
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HUNTSMAN INTERNATIONAL LLC	D Employer Identification Number (EIN) 87-0630358
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value.....	2a	7,319,164	
b Actuarial value.....	2b	8,051,080	
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	80	7,666,125
b For terminated vested participants	3b	39	1,279,495
c For active participants:			
(1) Non-vested benefits.....	3c(1)		0
(2) Vested benefits.....	3c(2)		0
(3) Total active	3c(3)	0	0
d Total.....	3d	119	8,945,620
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	8.22 %	
6 Target normal cost.....	6	70,000	

Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.	
SIGN HERE	John J. Toslosky
JOHN J. TOSLOSKY	10/07/2010
	Date
Type or print name of actuary	08-04685
TOWERS WATSON PENNSYLVANIA INC	Most recent enrollment number
Firm name	(303) 628-4000
555 17TH STREET, SUITE 2050	Telephone number (including area code)
DENVER CO 80202	
Address of the firm	

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	519,726	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	519,726	0
10 Interest on item 9 using prior year's actual return of <u>(29.01)%</u>	(150,773)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		100,067
b Interest on (a) using prior year's effective rate of <u>6.18 %</u>		6,184
c Total available at beginning of current plan year to add to prefunding balance		106,251
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	368,953	0

Part III Funding percentages

14 Funding target attainment percentage	14	85.87 %
15 Adjusted funding target attainment percentage	15	85.87 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.73 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/28/2010	20,000				
02/12/2010	20,000				
03/03/2010	200,000				
Totals ▶			18(b)	240,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	219,066

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 3
22 Weighted average retirement age				22
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	70,000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	726,756	128,962
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....	34	198,962
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	198,962
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	219,066
38 Interest-adjusted excess contributions for current year (see instructions).....	38	20,104
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Contributions

Economic Assumptions

Funding interest rate basis:

- | | |
|---|--|
| ‣ Applicable month | November 2008 based on October 2008 yields |
| ‣ Yield curve basis | Full yield curve |
| ‣ Transition from current liability rates | No |

Funding interest rates:

- | | |
|---------------------------|-------|
| ‣ Effective interest rate | 8.22% |
|---------------------------|-------|

Demographic and Other Assumptions

Healthy mortality	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2024 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2016 using Scale AA).
Retirement	N/A.
Termination	N/A.
Disability	N/A.
Benefit commencement date:	
‣ Mortality	Surviving spouse benefits commence at the date the participant would have been eligible for early retirement.
‣ Termination	Earliest retirement date.
‣ Disability	Earliest retirement date.
‣ Retirement	Upon eligibility.
Form of payment	Life annuity.
Percent married	85%
Spouse age	Wife four years younger than husband.
Administrative expense:	Equal to actual 2008 plan expenses excluding investment management fees (70,000).

Attachment to the 2009 Schedule SB (Form 5500)

Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly

EIN: 87-0630358 PN: 014

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Special at-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year. In addition, participants are assumed to elect a life annuity.
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Methods

Valuation date	First day of plan year.
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Funding target and target normal cost	Present value of accrued benefits.
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Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding dates, adjusted for contributed benefits, administrative expenses, and expected earnings not in excess of the average of the third segment rates for the 24-month period ending with the month preceding the month containing the valuation date. The average asset value must be within 10% of fair value, including contributions receivable.
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Benefits Not Valued

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Huntsman and, based on that review, is not aware of any significant benefits required to be valued that were not.

Data Sources

Towers Watson used asset data supplied by the trustee. Huntsman furnished participant data. Huntsman furnished the dates and amounts of the 2008 contributions that will be paid in 2009. Data was reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by the Towers Watson actuaries when data was not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Originally effective August 15, 1977. The most recent amendment reflected in the following plan provisions was adopted on July 31, 2007.

Covered Employees	Employees who are members of Local No. 436 G-U.S.W.A.I.U., affiliated with the United Steelworkers of America International Union.
Participation Date	Later of attainment of age 21 and completion of one-year period in which at least 870 hours are completed.
Plan Freeze Date	July 31, 2007
Definitions	
Vesting service	Years and fractional years of service from date of hire. All current participants as of July 31, 2007 are fully vested in their pension benefits.
Credited service	Years and fractional years of service from date of hire. Service before August 15, 1977 will be computed in accordance with the provisions of the National Industrial Group Pension Plan. Service is frozen as of plan freeze date.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	An amount equal to the applicable pension rate per month times years of service payable as a straight-life annuity.
Pension rate	Severance from August 15, 2005 to August 14, 2006: \$41.00 Severance from August 15, 2006 to August 14, 2007: \$42.00 Severance on or after August 15, 2007: \$43.50 The benefits will be adjusted for participants who retire and commence payments between 8/15/2005 and 8/14/2007.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death reduced for the 50% joint and survivor election and reduced for payment to the earliest payment age.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of credited service or, if earlier, 35 years of credited service.
Postponed retirement	Retirement after NRD.
Disability retirement	Retirement because of becoming totally and permanently incapacitated as defined by the Plan before NRD and after having completed ten years of credited service.
Deferred vested	Termination for reasons other than death, disability, or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year of payment before age 65 unless the participant has 35 years of pension service, in which case the benefit is not reduced.
Postponed retirement	Greater of monthly pension benefit determined as of actual retirement date, or monthly pension benefit as of NRD actuarially adjusted to postponed retirement date.
Disability retirement	Monthly pension benefit determined as of disability date payable upon the approval of the Retirement Board and after any other employer-provided disability benefits have ceased.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, reduced 6% for each year of payment before the participant's NRD.
Death with preretirement spouse benefits	Monthly pension benefit determined as of the date of death payable as a 50% joint and survivor form of income at the earliest commencement date.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Part V – Summary of Plan Provisions

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, they will be paid in the form of the 50% joint and survivor annuity option.
Actuarial equivalence	Converts optional forms of payment to the same actuarial present value as the benefit it replaces, based on an interest rate of 7.0% per year compounded annually and the 1984 Uninsured Pensioner Mortality Table (LIP-84) (set forward 1 year for the participant and set back 2 years for the spouse).
Maximum on benefits	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Towers Watson is not aware of any future plan changes which are required to be reflected.

Changes in Benefits Valued Since Prior Year

Statutory pay and benefit limits were increased.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age entered on line 22 of Schedule SB is from the 2009 Actuarial Valuation Report prepared by the plan's actuary. It is being shown solely for the purpose of clearing the error code (B-624SB) that the plan received after submitting its Form 5500.

The actual signed Schedule SB that was prepared by the actuary, and is also attached to the Form 5500 as a PDF, shows line 22 as blank. This is because as of December 31, 2009, Plan 014 merged into Plan 012. This merger is properly reported on Plan 014's Schedule H. Since the plan merged, it makes sense that there be no weighted average retirement age. Plan 012 (the plan that Plan 014 merged in to) does reflect an age on its Schedule SB, line 22.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Line 25 – Change in Method

The following changes in method were made for the 2009 plan year:

- The funded interest rate was changed from the full corporate bond yield curve as of January 1, 2008 to the full corporate bond yield curve as of November 2008, as provided under the Pension Protection Act of 2006 (PPA).
- The actuarial value of asset was changed from the fair value of assets to the average of market values (adjusted contributions, benefit/expense payments, and expected investment returns) as of the valuation date and the prior two valuation dates
- Expected administrative expenses are included in target normal cost

The valuation software used to produce the actuarial information submitted on this schedule has been refined to reflect evolving understanding of PPA requirements, and such modifications may be considered to be a method change. The percentage changes in funding target, target normal cost and plan assets due to the refinements in the software are each less than 2% (disregarding the effects of any changes that are automatically approved under final IRC 430 regulations), and the modifications to the software were designed to produce results no less accurate than the results produced by the software prior to the change. Therefore the change in funding method due to a change in valuation software receives automatic approval under IRS Announcement 2010-3.

Attachment to the 2009 Schedule SB (Form 5500)
Huntsman Local No. 436 G-U.S.W.A.I.U. Hourly
EIN: 87-0630358 PN: 014
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Installment	Present Value of Future Installments	Valuation Date Established	Number of Years Remaining	Amortization Installment
2009 Shortfall	\$ 726,756	1/1/2009	7	\$ 128,962
Total Shortfall Amortization Installments				\$ 128,962