

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

GUEST SUPPLY INC
Form SC 13D
February 01, 2001

1

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO _____) *

GUEST SUPPLY, INC.
(Name of Issuer)

COMMON STOCK, NO PAR VALUE
(Title of Class of Securities)

401630 10 8
(CUSIP Number)

MICHAEL C. NICHOLS, ESQ.
VICE PRESIDENT, GENERAL COUNSEL AND ASSISTANT SECRETARY
SYSCO CORPORATION
1390 ENCLAVE PARKWAY
HOUSTON, TEXAS 77077-2099
(281) 584-1390
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

JANUARY 22, 2001
(Date of Event which Requires Filing of this Statement)

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

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

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

2

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

1. NAME OF REPORTING PERSON

Sysco Corporation

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

74-1648137

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

8. SHARED VOTING POWER

475,752 shares

9. SOLE DISPOSITIVE POWER

10. SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

475,752 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.0%

14. TYPE OF REPORTING PERSON

CO

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

Neither the filing of this statement on Schedule 13D nor any of its contents shall be deemed to constitute an admission by Sysco Corporation that it is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

1

3

1. NAME OF REPORTING PERSON

Sysco Food Services of New Jersey, Inc.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

76-0667436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

8. SHARED VOTING POWER

475,752 shares

9. SOLE DISPOSITIVE POWER

10. SHARED DISPOSITIVE POWER

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

475,752 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

7.0%

14. TYPE OF REPORTING PERSON

CO

Neither the filing of this statement on Schedule 13D nor any of its contents shall be deemed to constitute an admission by Sysco Food Services of New Jersey, Inc. that it is the beneficial owner of any of the Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.

2

4

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D (this "Statement") relates to the common stock, no par value (the "Common Stock"), of Guest Supply, Inc., a New Jersey corporation ("Guest Supply"). The principal executive offices of Guest Supply are located at 4301 U.S. Highway One, Monmouth Junction, New Jersey 08852.

ITEM 2. IDENTITY AND BACKGROUND

(a) This statement on Schedule 13D is filed by Sysco Corporation, a Delaware corporation ("SYSCO"), and Sysco Food Services of New Jersey, Inc., a Delaware corporation ("SFS New Jersey"). SFS New Jersey is a wholly-owned subsidiary of SYSCO.

(b) The address of the principal office and principal business of SYSCO and SFS New Jersey is 1390 Enclave Parkway, Houston, Texas 77077. See Schedule I to this Schedule 13D for the business address of each of SYSCO's and SFS New Jersey's executive officers and directors.

(c) SYSCO is the largest North American distributor of food and food related products to the foodservice industry. SYSCO provides its products and services to approximately 356,000 customers including restaurants, healthcare and educational facilities, lodging establishments and other foodservice customers. Set forth in Schedule I to this Schedule 13D is the name and present principal occupation or employment of each of SYSCO's and SFS New Jersey's executive officers and directors and the name, principal business and address of any corporation or other organization in which such employment is conducted.

(d) During the past five years, none of SYSCO, SFS New Jersey, or, to the best of their knowledge, any person named in Schedule I to this Schedule 13D, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, none of SYSCO, SFS New Jersey, or, to the best of their knowledge, any person named in Schedule I to this Schedule 13D, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of or prohibiting or mandating activity subject to federal or state securities laws or finding any violation with respect to such laws.

(f) Each person listed on Schedule I to this Schedule 13D is a citizen of the United States.

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

As an inducement for SYSCO to enter into the Merger Agreement described in Item 4 and in consideration thereof, certain directors and executive officers of Guest Supply (as set forth on Schedule II hereto, the "Stockholders"), entered into Tender Agreements with SYSCO (See Item 4). SYSCO did not pay additional consideration to the Stockholders in connection with the execution and delivery of the Tender Agreements. In addition, the Stockholders granted SYSCO an irrevocable proxy with respect to the shares of Common Stock covered by the Tender Agreements.

References to, and descriptions of, the Offer, the Merger, the Merger Agreement and the Tender Agreements as set forth herein are qualified in their entirety by reference to the copies of the Merger Agreement and the form of Tender Agreement, respectively, included as Exhibits 1 and 2, respectively, to this Schedule 13D, and are incorporated herein in their entirety where such references and descriptions appear.

ITEM 4. PURPOSE OF TRANSACTION

(a) - (b) Pursuant to a Merger Agreement and Plan of Reorganization dated as of January 22, 2001 (the "Merger Agreement"), among SYSCO, SFS New Jersey and Guest Supply, and subject to the conditions set forth therein, SFS New Jersey will commence an exchange offer (the "Offer") to exchange shares of SYSCO's common stock for all issued and outstanding shares of Common Stock. Following the Offer, SFS New Jersey plans to merge with and into Guest Supply and Guest Supply will then become a wholly owned subsidiary of SYSCO (such events constituting the "Merger"). Once the Merger is consummated, SFS New

3

5

Jersey will cease to exist as a corporation and all of the business, assets, liabilities and obligations of SFS New Jersey will be merged into Guest Supply with Guest Supply remaining as the surviving corporation (the "Surviving Corporation").

As a result of the Merger, each outstanding share of Common Stock, other than shares owned by Guest Supply, SYSCO and SFS New Jersey will be converted into the right to receive shares of SYSCO common stock. Pursuant to the Merger Agreement, each outstanding option or other right to acquire shares of Guest Supply Common Stock, whether vested or unvested, shall be assumed by SYSCO.

Pursuant to the Tender Agreements, the Stockholders agreed to tender in the Offer all Guest Supply shares owned by them at January 22, 2001, as well as all additional shares acquired by them, including those acquired upon exercise of options and warrants. However, each Stockholder reserved the right to sell into the public market up to 15% of the total number of (i) shares held of record, and (ii) shares deemed beneficially owned by such stockholders pursuant to Rule 13d-3 under the Securities Exchange Act of 1934. Shares deemed beneficially owned include those subject to options and warrants exercisable at January 22, 2001, and those exercisable within 60 days thereafter. Shares sold pursuant to this provision on or before five days prior to the expiration date of the offer will not be tendered.

As part of the Tender Agreements, each Stockholder has granted to SYSCO an irrevocable proxy to vote or execute a consent in writing to vote, at every Guest Supply stockholders meeting and on every action or approval by written consent instead of a meeting, (i) in favor of adoption and approval of the Merger Agreement and approval of the Merger, (ii) against any proposal for a recapitalization, merger, sale of assets or other business combination and (iii) against any other action or agreement, the consummation of which would result in

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

a breach of any covenant, representation or warranty of Guest Supply contained in the Merger Agreement or would result in any obligation or agreement of Guest Supply under the Merger Agreement not being fulfilled or would result in Guest Supply being required to pay to SYSCO or SFS New Jersey the termination fee described in the Merger Agreement. The Tender Agreements terminate upon the earliest of the following: (1) termination of the Merger Agreement, (2) the date upon which the Merger is effected, (3) the date upon which all of the Stockholder's Common Stock is purchased by SYSCO or SFS New Jersey pursuant to the Offer and (4) the date upon which the Offer terminates without the purchase of Common Stock.

The purpose of the transactions under the Tender Agreements is to assist SYSCO and Guest Supply in consummating the transactions contemplated under the Merger Agreement.

(c) Not applicable.

(d) Upon the acceptance for exchange of shares of Common Stock pursuant to the Offer, SYSCO will be entitled to designate a number of directors of Guest Supply, rounded up to the next whole number, that equals the product of the total number of directors on Guest Supply's board of directors (giving effect to the directors designated by SYSCO as described in this paragraph) multiplied by the percentage that the aggregate number of shares acquired by SYSCO and SFS New Jersey bears to the total number of shares of Common Stock then outstanding. Until the Merger has become effective, Guest Supply's board of directors will consist of at least two members who were directors of Guest Supply prior to the consummation of the Offer. Upon consummation of the Merger, the directors of SFS New Jersey shall become the directors of the Surviving Corporation. The initial officers of the Surviving Corporation shall be the officers of SFS New Jersey, until their respective successors are duly elected or appointed and qualified.

(e) None, other than the change in the number of outstanding shares of Common Stock as contemplated by the Merger Agreement.

(f) Not applicable.

(g) Upon the Effective Time, the Certificate of Incorporation and Bylaws of Guest Supply shall be the Certificate of Incorporation and Bylaws of the Surviving Corporation except as amended in the certificates of merger or otherwise thereafter amended.

(h) Upon consummation of the Merger, the Common Stock will cease to be quoted on any quotation system or exchange.

4

6

(i) Upon consummation of the Merger, the Common Stock will become eligible for termination of registration pursuant to Section 12(g)(4) of the Exchange Act.

(j) Other than as described above, SYSCO currently has no plan or proposal which relates to, or may result in, any of the matters listed in Items 4(a)-(i) of Schedule 13D (although SYSCO reserves the right to develop such plans).

References to, and descriptions of, the Merger Agreement and the Tender Agreements as set forth above in this Item 4 are qualified in their entirety by reference to the copies of the Merger Agreement and the form of Tender Agreement, respectively, included as Exhibits 1 and 2, respectively, to this Schedule 13D, and incorporated in this Item 4 in their entirety where such references and descriptions appear.

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a)-(b) As a result of the Tender Agreements, SYSCO may be deemed to be the beneficial owner of 543,252 shares of Common Stock as of January 22, 2001. Those shares of Common Stock constituted approximately 8.0% of the issued and outstanding shares of Common Stock, based on the number of shares of Common Stock outstanding as of January 22, 2001 (as represented by Guest Supply in the Merger Agreement discussed in Items 3 and 4). The Stockholders have subsequently sold an aggregate of 67,500 shares pursuant to the right to do so granted in the Tender Agreements. SYSCO is now the beneficial owner of 475,752 shares of Common Stock, representing approximately 7.0% of the issued and outstanding shares as of January 22, 2001. SYSCO may be deemed to have the shared power to vote the shares of Common Stock with respect to those matters described above. However, SYSCO (i) is not entitled to any rights as a stockholder of Guest Supply as to the shares of Common Stock and (ii) disclaims any beneficial ownership of the shares of Common Stock. SYSCO does not have the power to dispose of the shares of Common Stock.

(c) To the knowledge of SYSCO, no transactions in the class of securities reported have been effected during the past sixty days by any person named pursuant to Item 2.

(d) To the knowledge of SYSCO, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities of Guest Supply.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Other than the Merger Agreement and the exhibits thereto, including the Tender Agreements, to the knowledge of SYSCO, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 and between such persons and any person with respect to any securities of Guest Supply, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangement, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

EXHIBIT NO.	DESCRIPTION
-----	-----
1+	Merger Agreement and Plan of Reorganization, dated as of January 22, 2001, by and among Sysco Corporation, Sysco Food Services of New Jersey, Inc. and Guest Supply, Inc.
2	Form of Tender Agreement, dated as of January 22, 2001, a substantially similar version of which has been executed by Clifford W. Stanley, Thomas M. Haythe, Paul T. Xenis, Teri E. Unsworth, R. Eugene Biber, Edward J. Walsh and George S. Zabrycki.
3	Joint Filing Agreement, dated as of January 31, 2001, by and between Sysco Food Services of New Jersey, Inc. and Sysco Corporation.

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

+ In accordance with Item 601(b)(2) of Regulation S-K, the schedules have been omitted and a list briefly describing the schedules is at the end of the exhibit. The Registrant will furnish supplementally a copy of any omitted schedule to the commission upon request.

5

7

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 31, 2001

SYSCO CORPORATION

By:/s/ JOHN K. STUBBLEFIELD, JR.

Name: John K. Stubblefield, Jr.
Title: Executive Vice President, Finance and Administration

SYSCO FOOD SERVICES OF NEW JERSEY, INC.

By: /s/ MICHAEL C. NICHOLS

Name: Michael C. Nichols
Title: President

6

8

SCHEDULE I

EXECUTIVE OFFICERS AND EMPLOYEE DIRECTORS OF SYSCO CORPORATION

Table with 2 columns: NAME and POSITION WITH SYSCO. Lists names and titles of executive officers and employee directors of Sysco Corporation.

Edgar Filing: GUEST SUPPLY INC - Form SC 13D

All individuals named in the above table are employed by Sysco Corporation. The business address of each of the above-named individuals and the address of SYSCO's principal executive office is 1390 Enclave Parkway, Houston, TX 77077.

7

9

SCHEDULE I (CONTINUED)

NON-EMPLOYEE DIRECTORS OF SYSCO CORPORATION

NAME -----	PRINCIPAL OCCUPATION OR EMPLOYMENT -----	BUSINESS ADDRESS -----
John W. Anderson	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077
Colin G. Campbell	Chairman, President and CEO	Colonial Williamsburg Founda 134 N. Henry Street Williamsburg, VA 23185
Judith B. Craven	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077
Frank A. Godchaux, III	Chairman	Riviana Foods 501 South Main Street Abbeville, LA 70510
Jonathan Golden	Partner	Arnall Golden Gregory LLP 2800 One Atlantic Center 1201 West Peachtree Street Atlanta, GA 30309
Richard G. Merrill	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077
Frank H. Richardson	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077
Phyllis S. Sewell	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077
John F. Woodhouse	Retired	c/o Sysco Corporation 1390 Enclave Parkway Houston, Texas 77077

EXECUTIVE OFFICERS AND DIRECTORS OF
SYSCO FOOD SERVICES OF NEW JERSEY, INC.

NAME -----	POSITION -----
Michael C. Nichols	President and Sole Director

Mr. Nichols is employed by SYSCO as Vice President, General Counsel and Assistant Secretary. Mr. Nichols' business address is 1390 Enclave Parkway, Houston, Texas 77077.

SCHEDULE II

STOCKHOLDERS

Thomas M. Haythe
 Clifford W. Stanley
 Teri E. Unsworth
 Edward J. Walsh
 Paul T. Xenis
 George S. Zabrycki
 R. Eugene Biber

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
1+	Merger Agreement and Plan of Reorganization, dated as of January 22, 2001, by and among Sysco Corporation, Sysco Food Services of New Jersey, Inc. and Guest Supply, Inc.
2	Form of Tender Agreement, dated as of January 22, 2001, a substantially similar version of which has been executed by Clifford W. Stanley, Thomas M. Haythe, Paul T. Xenis, Teri E. Unsworth, R. Eugene Biber, Edward J. Walsh and George S. Zabrycki.
3	Joint Filing Agreement, dated as of January 31, 2001, by and between Sysco Food Services of New Jersey, Inc. and Sysco Corporation.

 + In accordance with Item 601(b)(2) of Regulation S-K, the schedules have been omitted and a list briefly describing the schedules is at the end of the exhibit. The Registrant will furnish supplementally a copy of any omitted schedule to the commission upon request.

n="left" colspan="3" valign="top" width="82%">

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £

6
 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH

REPORTING
PERSON
WITH

7
SOLE VOTING POWER

0

8
SHARED VOTING POWER

18,629,077 shares

9
SOLE DISPOSITIVE POWER

0

10
SHARED DISPOSITIVE POWER

See Row 8 above.

11
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON[£]

See Row 8 above.

12
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES[£]

13
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.95 percent*

14
TYPE OF REPORTING PERSON
OO, HC

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 4 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Equity Fund Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON CO	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 5 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Investment Group II, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON OO, HC	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 6 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Holdings I LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON PN, HC	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 7 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Derivatives Group LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON OO, BD	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 8 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Holdings II LP	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON PN, HC	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 9 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Advisors LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON OO, HC	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 10 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Citadel Derivatives Trading Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON CO	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 11 of 17 Pages

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) Kenneth Griffin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)S (b)£	
3	SEC USE ONLY	
4	SOURCE OF FUNDS AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) £	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 18,629,077 shares
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER See Row 8 above.
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON£ See Row 8 above.	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES£	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.95 percent*	
14	TYPE OF REPORTING PERSON IN, HC	

* See Item 3 and Item 5 below.

CUSIP No. 447011107

Page 12 of 17 Pages

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the shares of common stock, \$0.01 par value per share (the "Common Shares"), of Huntsman Corporation (the "Issuer"). The principal executive offices of the Issuer are located at 500 Huntsman Way, Salt Lake City, Utah 84108.

ITEM 2. IDENTITY AND BACKGROUND

The persons filing this Schedule 13D are Citadel Investment Group, L.L.C., a Delaware limited liability company ("CIG"), Citadel Limited Partnership, a Delaware limited partnership ("CLP"), Citadel Equity Fund Ltd., a Cayman Islands company ("CEF"), Citadel Investment Group II, L.L.C., a Delaware limited liability company ("CIG-II"), Citadel Holdings I LP, a Delaware limited partnership ("CH-I"), Citadel Derivatives Group LLC, a Delaware limited liability company ("CDG"), Citadel Holdings II LP, a Delaware limited partnership ("CH-II"), Citadel Advisors LLC, a Delaware limited liability company ("Citadel Advisors"), Citadel Derivatives Trading Ltd., a Cayman Islands company ("CDT"), and Kenneth Griffin, a natural person ("Griffin" and, together with CIG, CLP, CEF, CIG-II, CH-I, CDG, CH-II, Citadel Advisors and CDT, the "Reporting Persons").

CIG provides general administrative and investment-related services to its affiliated entities. CIG is the general partner of CLP. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of CIG is set forth on Exhibit 99.2 attached hereto.

CLP provides portfolio management services to investment funds. CLP is the managing member of Citadel Wellington LLC, a Delaware limited liability company ("CW"), and the portfolio manager for CEF and Citadel Kensington Global Strategies Fund Ltd., a Bermuda company ("CKGSF") and, in such capacities, makes all of the investment decisions for each such entity.

CEF is a private investment fund and a wholly-owned subsidiary of Citadel Holdings Ltd., a Cayman Islands company ("CH"). CH is a subsidiary of CW and CKGSF. CW and CKGSF are each private investment funds. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of CEF is set forth on Exhibit 99.2 attached hereto. Neither CW, CKGSF nor CH has control over the voting or disposition of securities held by CEF.

CIG-II is the general partner of CH-I and CH-II. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of CIG-II is set forth on Exhibit 99.2 attached hereto.

CH-I is the non-member manager of CDG and, in such capacity, makes all of the investment decisions for CDG.

CDG is a broker-dealer registered with the Securities and Exchange Commission. CDG's principal businesses are acting as a market maker in equity securities and listed options, providing trade execution and order routing services to clients and investing on a proprietary basis. Citadel Derivatives Group Investors LLC, a Delaware limited liability company ("CDGI") and CLP Holdings II LLC, a Delaware limited liability company ("CLP II Holdings"), are the owners of CDG. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of CDG is set forth on Exhibit 99.2 attached hereto. Neither CDGI nor CLP Holdings II has control over the voting or disposition of securities held by CDG.

CUSIP No. 447011107

Page 13 of 17 Pages

CH-II is the managing member of Citadel Advisors. Citadel Advisors is the portfolio manager for CDT and, in such capacity, makes all of the investment decisions for CDT. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of Citadel Advisors is set forth on Exhibit 99.2 attached hereto.

CDT is a private investment fund. Citadel Tactical Trading LLC, a Delaware limited liability company ("CTT-US"), Citadel Tactical Trading Ltd., a Cayman Islands company ("CTT-Cayman"), and CLP Holdings, LLC, a Delaware limited liability company ("CLP Holdings"), are the owners of CDT. CTT-US and CTT-Cayman are each private investment funds. The name, residence or business address, present principal occupation or employment and citizenship of each director and executive officer of CDT is set forth on Exhibit 99.2 attached hereto. Neither CTT-US, CTT-Cayman nor CLP Holdings has control over the voting and disposition of shares held by CDT.

Griffin is the President and Chief Executive Officer of, and owns a controlling interest in, CIG and CIG-II. Griffin is a United States citizen.

For each of the Reporting Persons, the principal address is 131 S. Dearborn Street, 32nd Floor, Chicago, Illinois 60603.

During the last five years, none of the Reporting Persons and, to the best of each of the Reporting Persons' knowledge, none of the executive officers or directors listed on Exhibit 99.2 attached hereto has been convicted in any criminal proceedings. During the last five years, none of the Reporting Persons and, to the best of each of the Reporting Persons' knowledge, none of the executive officers or directors listed on Exhibit 99.2 attached hereto has been a party to a civil proceeding of any judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding of any violation with respect to such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Persons utilized available cash assets in the aggregate amount of approximately \$356,000,000 to acquire beneficial ownership of the 18,629,077 shares of Common Shares reported herein. Funds for the purchase of beneficial ownership of such Common Shares were derived from general working capital. For purposes of the Reporting Persons, "general working capital" includes cash on hand and margin account and other borrowings made in the ordinary course of business.

ITEM 4. PURPOSE OF TRANSACTION

The Issuer, Hexion Specialty Chemicals, Inc. ("Hexion") and Hexion, Nimbus Merger Sub, Inc., a wholly-owned subsidiary of Hexion ("Nimbus"), entered into a merger agreement dated as of July 12, 2007 pursuant to which Hexion agreed to purchase the Issuer on the terms and conditions set forth therein (the "Proposed Merger"). On or about June 18, 2008, a public dispute arose involving the Issuer, Hexion, Nimbus and certain related parties in connection with the Proposed Merger (the "Dispute"). Litigation relating to the Dispute has been commenced in several jurisdictions.

The Reporting Persons will routinely monitor a wide variety of investment considerations, including, without limitation, current and anticipated future trading prices for the Issuer's Common Stock, the Issuer's operations, assets, prospects, and business development, the Issuer's management, Issuer-related competitive and strategic matters, general economic, financial market and industry conditions, the status of the Dispute, as well as other investment considerations. The Reporting Persons have discussed and may in the future discuss their investment in the Issuer and the foregoing investment considerations with other shareholders, management, the Board of Directors, existing or potential strategic partners or competitors of the Issuer, other investors, industry analysts, Hexion and/or others and may take actions intended to facilitate the closing of the transactions contemplated by the Proposed Merger, including supporting actions taken by the Issuer, Hexion or other investors, taking any other actions that could have the purpose or effect of directly or indirectly changing or influencing control of the Issuer or offering to provide financing for the Proposed Merger (including in the form of an investment in Hexion) or any of the foregoing. These considerations, these discussions and other factors may result in the Reporting Persons acquiring additional Issuer securities, hedging their investment in Issuer securities or selling, trading or otherwise disposing of all or some holdings in the Issuer in the public markets, in privately negotiated transactions or otherwise, or take any other lawful action they deem to be in their best interests. There is no assurance that the Reporting Persons will take any such actions.

The Reporting Persons may from time to time in the ordinary course of business pledge, lend, or transfer the securities of the Issuer to brokers, banks or other financial institutions (the "Lenders") as collateral for loans or other obligations of the Reporting Persons pursuant to margin, prime brokerage, loan, or other financing arrangements. If the Reporting Persons enter such arrangements, the Lenders may acquire the right to vote and/or dispose of the securities of the Issuer held as collateral.

Except as set forth herein, the Reporting Persons have no present plans or proposals that would result in or relate to any of the transactions or changes listed in Items 4(a) through 4(j) of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) Number of shares: 18,629,077 shares
Percentage of shares: 7.95%¹
- (b) Sole power to vote or direct the vote: 0
Shared power to vote or direct the vote: 18,629,077 shares
Sole power to dispose or to direct the disposition: 0
Shared power to dispose or direct the disposition: 18,629,077 shares
- (c) The table attached hereto as Exhibit 99.3 sets forth the transactions effected by the Reporting Persons in the Common Shares (and options to purchase or sell such Common Shares) during the last 60 days and through 1:00 p.m. (CDT) on the date of the filing of this Schedule 13D. All such transactions were open market transactions and some transactions were effected in the capacity as a market maker.

¹ According to the Issuer's Form 10-Q, filed with the Securities and Exchange Commission on May 12, 2008, there were 234,462,747 Common Shares issued and outstanding as of May 2, 2008.

CUSIP No. 447011107

Page 15 of 17 Pages

- (d) Not applicable.
- (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The Reporting Persons have entered into cash-settled total return swap transactions that reference Common Shares (the "Total Return Equity Swaps") with certain dealers. Each of the Total Return Equity Swaps is documented using a framework established by the International Swaps and Derivatives Association, Inc. ("ISDA") and based on ISDA model agreements. The Total Return Equity Swaps provide to the Reporting Persons "long" economic exposure to the total return on 3,561,700 Common Shares (or approximately 1.5% of the Common Shares outstanding). The Total Return Equity Swaps do not give the Reporting Persons voting, investment or dispositive control over any securities of the Issuer and do not require the derivatives dealers to acquire, hold, vote or dispose of any securities of the Issuer. The Reporting Persons disclaim any beneficial ownership in securities that may be referenced in the Total Return Equity Swaps or that may be held from time to time by any counterparties to the contracts (whether held as hedges or otherwise).

In addition, the Reporting Persons have entered into credit default swap transactions that reference the Issuer's debt (the "Credit Default Swaps") with certain dealers. Each of the Credit Default Swaps is documented using a framework established by ISDA and is based on ISDA model agreements. The Credit Default Swaps give the swap buyer the right to sell to the swap seller a specified quantity of the Issuer's senior unsecured debt to the seller upon the occurrence of certain specified credit events, during a specified time period, and for a payment equal to the par value of those debt instruments. In exchange for these rights obtained by the Credit Default Swap buyer, the buyer makes a premium payment to the seller. The Reporting Persons entered some of the Credit Default Swaps as buyer and entered some as seller, and have net long exposure to the Issuer's credit as a result of these transactions.

Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following documents are filed as appendices and exhibits (or incorporated by reference herein):

- Exhibit 99.1: Joint Filing Agreement for Schedule 13D
 - Exhibit 99.2: Information concerning Directors and Officers
 - Exhibit 99.3: Transaction Listing Required by Item 5(c)
-

CUSIP No. 447011107

Page 16 of 17 Pages