

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SANDRA LIFSCHITZ, Individually and on Behalf of
All Others Similarly Situated,**

Plaintiff,

v.

**HEXION SPECIALTY CHEMICALS, INC.,
CRAIG O. MORRISON, and JOSHUA J. HARRIS,**

Defendants.

Civil Action No. 08 Civ. 6394 (RMB)

PROOF OF CLAIM AND RELEASE

IF YOU PURCHASED THE COMMON STOCK OR CALL OPTIONS OR YOU SOLD PUT OPTIONS OF HUNTSMAN CORPORATION (“HUNTSMAN”) BETWEEN MAY 9, 2008 AND JUNE 18, 2008, INCLUSIVE (THE “CLASS PERIOD”), YOU ARE A “CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

EXCLUDED FROM THE CLASS ARE DEFENDANTS, MEMBERS OF THE IMMEDIATE FAMILY OF ANY SUCH DEFENDANT, ANY ENTITY WHICH HAS OR HAD A CONTROLLING INTEREST IN ANY DEFENDANT OR IN WHICH ANY DEFENDANT HAS OR HAD A CONTROLLING INTEREST, THEIR RESPECTIVE OFFICERS AND DIRECTORS, APOLLO GLOBAL MANAGEMENT, LLC (“APOLLO GLOBAL”), ANY PARTNER OF OR PERSON OR ENTITY AFFILIATED WITH APOLLO GLOBAL, INCLUDING, WITHOUT LIMITATION, ANY FUND ESTABLISHED BY APOLLO GLOBAL AND/OR ANY PERSON OR ENTITY WHO INVESTED IN SUCH FUND (APOLLO GLOBAL AND ALL SUCH PARTNERS, PERSONS, ENTITIES AND FUNDS BEING COLLECTIVELY REFERRED TO AS “APOLLO”), HUNTSMAN, JON M. HUNTSMAN, PETER R. HUNTSMAN FAMILY HOLDINGS COMPANY LLC, THE JON AND KAREN HUNTSMAN FOUNDATION, KAREN H. HUNTSMAN INHERITANCE TRUST, HUNTSMAN FINANCIAL CORPORATION, BRYNN B. HUNTSMAN, AS CUSTODIAN UNDER THE UTAH UNIFORM TRANSFERS TO MINORS ACT, FOR THE BENEFIT OF REBECCA BRYNN HUNTSMAN, RACHEL BRYNN HUNTSMAN, CAROLINE BRYNN HUNTSMAN, AMBER BRYNN HUNTSMAN, VIRGINIA BRYNN HUNTSMAN, AND JAMES B. HUNTSMAN, CREDIT SUISSE SECURITIES LLC, AND DEUTSCHE BANK SECURITIES, INC., AND OFFICERS, DIRECTORS, LEGAL REPRESENTATIVES, AGENTS, EXECUTORS, HEIRS, SUCCESSORS OR ASSIGNS OF ANY SUCH EXCLUDED PERSON.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS PROOF OF CLAIM AND RELEASE FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS. YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE FORM AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN MAY 5, 2010, TO THE FOLLOWING ADDRESS:

Proof of Claim and Release
Lifschitz v. Hexion Specialty Chemicals, Inc.
c/o Valley Forge Administrative Services
P.O. Box 220
Villanova, PA 19085

YOUR FAILURE TO SUBMIT YOUR CLAIM BY MAY 5, 2010 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

CLAIMANT’S STATEMENT

1. I purchased the common stock or call options or sold put options of Huntsman during the period between May 9, 2008 and June 18, 2008, inclusive.

2. By submitting this Proof of Claim and Release, I state that I believe in good faith that I am a Class Member as defined above and in the Notice of Pendency and Proposed Settlement of Class Action, Settlement Fairness Hearing and Application for Attorneys’ Fees and Expenses (the “Notice”), or am acting for such person; that I am not a Defendant in the Action or anyone else excluded from the Class; that I have read and understand the Notice; that I believe that I am entitled to receive a share of the Settlement proceeds; that I elect to participate in the proposed

HUNTSMAN COMMON STOCK

SHARES OWNED ON MAY 8, 2008

9. At the close of business on May 8, 2008, I owned _____ shares of Huntsman common stock.

SHARES PURCHASED

10. I made the following **PURCHASES** of Huntsman common stock between May 9, 2008 and June 18, 2008, inclusive. (Persons who received Huntsman common stock during the Class Period other than by purchase, such as by gift or inheritance, are not eligible to submit claims for those transactions.):

Date(s) of Purchase (List Chronologically) (Month / Day / Year)	Number of Shares of Common Stock Purchased	Purchase Price Per Share of Common Stock	Aggregate Cost (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

SHARES SOLD

11. I made the following **SALES** of Huntsman common stock between May 9, 2008 and June 18, 2008, inclusive:

Date(s) of Sales (List Chronologically) (Month / Day / Year)	Number of Shares of Common Stock Sold	Sale Price Per Share of Common Stock	Amount Received (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

SHARES OWNED ON JUNE 18, 2008

12. At the close of business on June 18, 2008, I owned _____ shares of Huntsman common stock.

HUNTSMAN CALL OPTIONS

CALL OPTIONS OWNED ON MAY 8, 2008

13. At the close of business on May 8, 2008, I owned _____ Huntsman call options.

CALL OPTIONS PURCHASED

14. I made the following **PURCHASES** of Huntsman call options between May 9, 2008 and June 18, 2008, inclusive. (Persons who received Huntsman call options during the Class Period other than by purchase, such as by gift or inheritance are not eligible to submit claims for those transactions.):

Date(s) of Purchase (List Chronologically) (Month / Day / Year)	Number of Call Options Purchased	Purchase Price Per Call Option	Aggregate Cost (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

CALL OPTIONS SOLD

15. I made the following **SALES** of Huntsman call options between May 9, 2008 and June 18, 2008, inclusive:

Date(s) of Sales (List Chronologically) (Month / Day / Year)	Number of Call Options Sold	Sale Price Per Call Option	Amount Received (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

CALL OPTIONS OWNED ON JUNE 18, 2008

16. At the close of business on June 18, 2008, I owned _____ Huntsman call options.

HUNTSMAN PUT OPTIONS

PUT OPTIONS OWNED ON MAY 8, 2008

17. At the close of business on May 8, 2008, I owned _____ Huntsman put options.

PUT OPTIONS SOLD

18. I made the following **SALES** of Huntsman put options between May 9, 2008 and June 18, 2008, inclusive:

Date(s) of Sale (List Chronologically) (Month / Day / Year)	Number of Put Options Sold	Sales Price Per Put Option	Aggregate Proceeds (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

PUT OPTIONS PURCHASED

19. I made the following **PURCHASES** of Huntsman put options between May 9, 2008 and June 18, 2008, inclusive:

Date(s) of Purchase (List Chronologically) (Month / Day / Year)	Number of Put Options Purchased	Purchase Price Per Put Option	Amount Received (excluding commissions and fees)
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.
- - -		\$.	\$.

PUT OPTIONS OWNED ON JUNE 18, 2008

20. At the close of business on June 18, 2008, I owned _____ Huntsman put options.

SUBSTITUTE FORM W-9

(You must provide the requested information here even if you have already provided the same or similar information at Section 8 of this Proof of Claim.)

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number: -- OR Taxpayer Identification Number: -
(for individuals) (for estates, trusts, corporations, etc.)

RELEASE

For purposes of this Release, the word "I" shall mean I or we, as the context requires, and the term "Class" shall mean all persons who purchased the common stock or call options or sold put options of Huntsman during the period May 9, 2008 through June 18, 2008, inclusive (the "Class Period"). Excluded from the Class are Defendants, members of the immediate family of any such Defendant, any entity which has or had a controlling interest in any Defendant or in which any Defendant has or had a controlling interest, their respective officers and directors, Apollo Global Management, LLC ("Apollo Global"), any partner of or person or entity affiliated with Apollo Global, including, without limitation, any fund established by Apollo Global and/or any person or entity who invested in such fund (Apollo Global and all such partners, persons, entities and funds being collectively referred to as "Apollo"), Huntsman, Jon M. Huntsman, Peter R. Huntsman Family Holdings Company LLC, The Jon and Karen Huntsman Foundation, Karen H. Huntsman Inheritance Trust, Huntsman Financial Corporation, Brynn B. Huntsman, as Custodian under The Utah Uniform Transfers to Minors Act, for the benefit of Rebecca Brynn Huntsman, Rachel Brynn Huntsman, Caroline Brynn Huntsman, Amber Brynn Huntsman, Virginia Brynn Huntsman, and James B. Huntsman, Credit Suisse Securities LLC, and Deutsche Bank Securities, Inc., and officers, directors, legal representatives, agents, executors, heirs, successors or assigns of any such excluded Person.

For purposes of this Release, the term "Released Persons" means each and all of the Defendants and Apollo, as well as each and all of their present or former parents, subsidiaries, affiliates (as defined in 17 C.F.R. §210.1-02(b)), successors and assigns, and each and all of the present or former officers, directors, employees, agents, attorneys, accountants, financial advisors, commercial bank lenders, insurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors and assigns of each of them.

For purposes of this Release, the term "Released Claims" means any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, matured or un-matured, at law or in equity, whether class or individual in nature, including but not limited to, both known claims and Unknown Claims, (i) that have been asserted in this Action, (ii) that could have been asserted in this Action or in any other forum by Lead Plaintiffs or by any member of the Class, as such or in any other capacity, against any of the Released Persons that arise out of, relate to or are based upon, in whole or in part, any of the allegations, transactions, facts, matters or occurrences, representations or omissions, set forth or referred to in the Complaint filed in this Action by Lead Plaintiffs, or the purchase of any common stock or call options or sale of put options of Huntsman during the Class Period, or (iii) that relate to the administration or distribution of the Net Settlement Fund.

For purposes of this Release, the term "Unknown Claims" means any and all Released Claims which the Lead Plaintiffs or any Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons, and any Released Defendants' Claims that any Defendant does not know or suspect to exist in his, her or its favor, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement, including but not limited to, any decision whether to request exclusion from the Class or to object to any aspect of this Settlement. With respect to any and all Released Claims and Released Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Lead Plaintiffs and Defendants shall expressly waive and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

The Lead Plaintiffs and Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Lead Plaintiffs shall expressly, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Lead Plaintiffs and Defendants acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and was a key element of the Settlement of which this Release is a part.

The Lead Plaintiffs and the Class Members further acknowledge that they will be precluded from bringing any suit or other proceeding against any of the Released Persons or otherwise, asserting, directly or indirectly, any of the Released Claims against any of the Released Persons.

I, (and if I am an individual, on behalf of myself, and my heirs, executors, administrators, personal representatives, successors and assigns, and if I am acting on behalf of a corporation, partnership, trust or other legal entity on behalf of it and its successors and assigns, and if I am acting or acted as trustee, guardian, conservator, attorney-in-fact or other agent with respect to Huntsman common stock or call options purchased or Huntsman put options sold during the Class Period in such capacity, on behalf of any persons or entities for whom I act or acted as such trustee, guardian, conservator, attorney-in-fact or agent), for and in consideration of the Settlement set forth in that certain Stipulation of Settlement dated January 11, 2010, filed in the Action (the "Stipulation"), and other good and sufficient consideration, the receipt and sufficiency of which are hereby acknowledged, agree to dismiss with prejudice, and hereby release and forever discharge, effective upon the Effective Date of the Stipulation, as by an instrument under seal without further act by any person, each and every one of the Released Persons from any and all of the Released Claims.

I agree that there is a risk that I may incur damages, expenses or liabilities relating to the Released Claims, but which were unknown and unanticipated at the time I executed this Release, and I acknowledge and agree that the Stipulation and this Release is intended to be a full and final accord and satisfaction of such Unknown Claims and a release thereof and shall apply to all unknown and unanticipated results of said matters, as well as those now known and anticipated. In furtherance thereof, I hereby waive any and all provisions, rights and benefits conferred by law of any state or territory of the United States, or principle of common law, or of international or foreign law, which prohibits releases of Unknown Claims. I understand that I may hereafter discover facts in addition to or different from those which I now know or believe to be true with respect to the Released Claims, but hereby stipulate and agree that I am fully releasing such claims and, upon the Effective Date and by operation of the Order and Final Judgment, I will have, fully, finally, and forever settled and released any and all Released Claims whatsoever against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, including any and all Unknown Claims, which now exist, or heretofore have existed upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, with regard to the subsequent discovery or existence of such different or additional facts. I acknowledge that the foregoing waiver and release was bargained for and is a key element of the Settlement of which this Release is a part.

By executing this Release, I represent and warrant that I have not assigned, hypothecated, granted, conveyed, transferred, or otherwise given or agreed to assign, hypothecate, grant, convey, transfer or otherwise give any interest in the Released Claims, or any of them or any portion of them, to any other person or entity.

I have read the foregoing Release carefully and, knowing and understanding its contents and the full legal effect thereof, I certify, under penalty of perjury, that I have signed the same as my own free act and deed as an instrument under seal.

CERTIFICATION

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED ON THIS FORM IS TRUE, CORRECT AND COMPLETE.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding, or (b) I (we) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (we) certify that, if I am (we are) acting as the representative for a Class Member, I am (we are) currently authorized to act on behalf of the Class Member.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

Signature: _____ Date: _____

Signature: _____ Date: _____

If the person executing this Proof of Claim and Release is acting in a representative capacity, evidence of such person's current authority to act on behalf of the Class Member must be submitted with this Proof of Claim and Release.

**THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED NO LATER THAN MAY 5, 2010,
AND MUST BE MAILED TO:**

Lifschitz v. Hexion Specialty Chemicals, Inc.
c/o Valley Forge Administrative Services
P.O. Box 220
Villanova, PA 19085

A Proof of Claim and Release received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by May 5, 2010, and if a postmark is indicated on the envelope and it is mailed by First Class Mail, and addressed in accordance with the above instructions. In all other cases, a Proof of Claim and Release shall be deemed to have been submitted when actually received by the Claims Administrator.

If you wish to be assured that your Proof of Claim and Release is actually received by the Claims Administrator, then you should send it by Certified Mail, Return Receipt Requested. No acknowledgment will be made as to the receipt of Proof of Claim and Release forms. You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release forms and to administer the Settlement. This work will be completed as promptly as practicable, given the need to investigate and tabulate each Proof of Claim and Release. Please notify the Claims Administrator of any change of address.