

CELANESE CORP

FORM 8-K (Current report filing)

Filed 04/01/10 for the Period Ending 04/01/10

Address	222 W. LAS COLINAS BLVD., SUITE 900N IRVING, TX, 75039-5421
Telephone	972-443-4000
CIK	0001306830
Symbol	CE
SIC Code	2820 - Plastic Material, Synthetic Resin/Rubber, Cellulos (No Glass)
Industry	Commodity Chemicals
Sector	Basic Materials
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

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

Date of Report (Date of earliest event reported): April 1, 2010

CELANESE CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction
of incorporation)

001-32410

(Commission File
Number)

98-0420726

(IRS Employer
Identification No.)

1601 West LBJ Freeway, Dallas, Texas 75234-6034

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (972) 443-4000

Not Applicable

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

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 8.01 OTHER EVENTS

On April 1, 2010, Celanese Corporation (the “Company”) issued a press release announcing that the Company and Saudi Basic Industries Corporation (SABIC) under their National Methanol Co. (Ibn Sina) joint venture, which is being extended, will construct a 50,000 ton polyacetal (POM) production facility in Saudi Arabia. The Company's pro rata share of invested capital in the polyacetal expansion is expected to total approximately \$150 million over a three-year period, beginning in late 2010. A copy of the press release is attached to this Current Report as Exhibit 99.1 and is incorporated herein solely for purposes of this Item 8.01.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 1, 2010

SIGNATURES

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

CELANESE CORPORATION

By: /s/ James R. Peacock III

Name: James R. Peacock III

Title: Vice President, Deputy General Counsel
and Assistant Secretary

Date: April 1, 2010

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 1, 2010



1601 West LBJ Freeway
Dallas, Texas 75234-6034

Celanese and SABIC Announce Polyacetal Expansion in Middle East

*Construction of 50,000 Ton Facility in the Region to Support Future Growth of Polyacetal Industry;
Advantaged Raw Material Position to Support Ibn Sina Joint Venture and POM Production*

DALLAS, April 1, 2010 — Celanese Corporation (NYSE:CE), a leading, global chemical company, and Saudi Basic Industries Corporation (SABIC) today announced their National Methanol Co. (Ibn Sina) joint venture will construct a 50,000 ton polyacetal (POM) production facility in Saudi Arabia. The investment supports accelerated future growth plans for Celanese's Advanced Engineered Materials segment, specifically its Ticona Engineering Polymers business, as it delivers innovative solutions for POM customers; and SABIC, in support of its regional business development. Engineering and construction of the facility is expected to begin later this year.

Construction of the facility is part of an extension of the Ibn Sina joint venture, which will now run through 2032. Ibn Sina produces methanol, a key feedstock for POM production, as well as methyl tertiary-butyl ether (MTBE). Through Ibn Sina, Celanese strengthens its raw material and energy positions.

Celanese, SABIC and Duke Energy Corporation entered into the Ibn Sina joint venture in 1981. Celanese and an affiliate of Duke Energy each hold a 25 percent interest in the venture, with the remaining 50 percent held by SABIC. Upon successful startup of the POM facility, Celanese's economic interest in Ibn Sina will increase from 25 percent to a total of 32.5 percent, providing further financial benefits for Celanese. SABIC's economic interest will remain unchanged. Over the past three years, Celanese has received approximately \$238 million in dividends from the venture.

Total invested capital in the project is expected to be approximately \$400 million.

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About Celanese

As a global leader in the chemicals industry, Celanese Corporation makes products essential to everyday living. Our products, found in consumer and industrial applications, are manufactured in North America, Europe and Asia. Net sales totaled \$5.1 billion in 2009, with approximately 73% generated outside of North America. Known for operational excellence and execution of its business strategies, Celanese delivers value to customers around the globe with innovations and best-in-class technologies. Based in Dallas, Texas, the company employs approximately 7,400 employees worldwide. For more information on Celanese Corporation, please visit the company's website at www.celanese.com.

Forward-Looking Statements

This release may contain “forward-looking statements,” which include information concerning the company’s plans, objectives, goals, strategies, future revenues or performance, capital expenditures, financing needs and other information that is not historical information. When used in this release, the words “outlook,” “forecast,” “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon current expectations and beliefs and various assumptions. There can be no assurance that the company will realize these expectations or that these beliefs will prove correct. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements contained in this release. Numerous factors, many of which are beyond the company’s control, could cause actual results to differ materially from those expressed as forward-looking statements. Other risk factors include those that are discussed in the company’s filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it is made, and the company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances.

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