

# **CELANESE CORP**

Reported by  
**WALTERS FARAH M**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 11/04/08 for the Period Ending 10/31/08

Address	222 W. LAS COLINAS BLVD., SUITE 900N IRVING, TX, 75039-5421
Telephone	972-443-4000
CIK	0001306830
Symbol	CE
Fiscal Year	12/31

# FORM 4

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

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>WALTERS FARAH M</b>  (Last) (First) (Middle)  <b>C/O CELANESE CORPORATION, 1601 W. LBJ FREEWAY</b>  (Street)  <b>DALLAS, TX 75234</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Celanese CORP [ CE ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> _____ Officer (give title below) <span style="float:right">_____ Other (specify below)</span>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p align="center"><b>10/31/2008</b></p>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

### Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
<b>Dividend Equivalent Right</b>	(1)	10/31/2008		A		5		(2)	(2)	Series A Common Stock	5	\$0	9	D	
<b>Phantom Stock</b>	(3)	10/31/2008		A		6.16		(4)	(4)	Series A Common Stock	6.16	\$0	2142.28	D	

**Explanation of Responses:**

- (1) Each Dividend Equivalent Right represents the right to receive one share of Series A Common Stock.
- (2) The Dividend Equivalent Rights accrued on 1,931 Restricted Stock Units granted to the reporting person on April 24, 2008 and vest concurrently with such Restricted Stock Units.
- (3) Each share of Phantom Stock represents the right to receive the cash value of one share of Series A common Stock.
- (4) The Phantom Stock represent dividend equivalents on compensation deferred under the Company's 2008 Deferred Compensation Plan. The shares of Phantom Stock become payable in stock following the termination of the reporting person's service as a director of the Company.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>WALTERS FARAH M C/O CELANESE CORPORATION 1601 W. LBJ FREEWAY DALLAS, TX 75234</b>	<b>X</b>			

**Signatures**

/s/ Alexander M Ludlow, Attorney-in-Fact for Farah M. Walters

11/4/2008

\*\*Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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