

CELANESE CORP

FORM 8-K (Current report filing)

Filed 02/12/13 for the Period Ending 02/06/13

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): **February 6, 2013**

CELANESE CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

001-32410

98-0420726

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification No.)

222 West Las Colinas Blvd. Suite 900N, Irving, TX 75039

(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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On February 6, 2013, Paul H. O'Neill notified Celanese Corporation (the "Company") of his intent to retire, effective April 25, 2013, in accordance with the Company's director retirement guideline.

(d) On February 6, 2013, the Board of Directors (the "Board") of the Company increased the size of the Board from nine to ten members and elected Edward G. Galante as a Class II member of the Board, effective February 11, 2013. There are no arrangements or understandings between Mr. Galante and any other person pursuant to which he was elected as a director.

Consistent with the compensation provided to all non-management directors, Mr. Galante will receive an annual director retainer fee of \$85,000 in cash and \$95,000 in time-vesting restricted stock units, to be pro rated accordingly from his date of election. The restricted stock units will vest in full one year from the date of grant. In addition, in accordance with Company policy, Mr. Galante will be reimbursed for actual expenses incurred on behalf of the Company.

Mr. Galante has been elected to serve on the Board until the Company's 2013 Annual Meeting of Stockholders on April 25, 2013, at which time he will be a nominee for election by the Company's stockholders.

A copy of the press release announcing Mr. Galante's election is furnished hereto as Exhibit 99.1.

(e) Each year, the Compensation Committee (the "Committee") of the Board adopts compensatory arrangements for the named executive officers. On February 6, 2013, the Committee took the actions set forth below.

2012 Annual Performance Bonus Plan

The Committee reviewed the Company's performance for 2012 and, because the threshold level of Operating EBITDA was not achieved for 2012, no cash bonuses were awarded to our chief executive officer, chief financial officer or any of the other named officers in the Company's proxy statement for its April 19, 2012 annual meeting currently employed by us (collectively, the "named executive officers").

2013 Annual Performance Bonus Award Targets

The Committee approved target bonus levels for each of the named executive officers under the 2013 Annual Performance Bonus Plan (the "2013 Bonus Plan"), pursuant to which the named executive officers may receive a cash bonus after the end of the 2013 fiscal year based on total Company performance. The 2013 target bonus levels are shown as a percentage of 2013 base salary:

Named Executive Officer ¹	2013 Target Bonus Level
Mark C. Rohr	130 %
Steven M. Sterin	80 %
Gjon N. Nivica, Jr.	70 %
Jay C. Townsend	80 %

¹ Douglas M. Madden, a named executive officer, did not receive a target bonus level for 2013 as a result of his anticipated retirement on March 31, 2013.

The 2013 Bonus Plan is a performance-based plan created under the Company's 2009 Global Incentive Plan, as amended and restated April 19, 2012 (the "2009 Plan"). Actual bonuses earned under the 2013 Bonus Plan will depend on the Committee's assessment of performance based on certain financial and non-financial metrics, including Adjusted EBIT Growth, working capital and stewardship, and individual performance.

Long-Term Incentive Equity Awards

The Committee approved annual long-term incentive equity awards under the 2009 Plan to the Company's named executive officers in the form of performance-based restricted stock units ("PRSUs") granted on February 6, 2013 in the following amounts:

Named Executive Officer¹	Performance RSUs (#) at Target
Mark C. Rohr	106,067
Steven M. Sterin	21,213
Gjon N. Nivica, Jr.	14,849
Jay C. Townsend	21,213

¹ Douglas M. Madden, a named executive officer, did not receive an award as a result of his anticipated retirement on March 31, 2013.

These awards will be evidenced by a Performance-Based Restricted Stock Unit Award Agreement (in the form filed herewith, the "PRSU Agreement"). The percentage of the target number of PRSUs awarded that may vest is subject to the achievement of specified levels of Adjusted EBIT Growth during the 2013-2014 fiscal years compared to a target and is set forth in the following schedule:

Adjusted EBIT Growth Achieved	Performance Adjustment Percentage
Below Threshold	0 %
Threshold	34 %
Target	100 %
Stretch	200 %

There is an alternative performance adjustment provision that could apply if Adjusted EBIT Growth performance is below threshold. In this case, if Operating EBITDA exceeds a specified percentage of Net Sales for the performance period, the performance adjustment percentage will equal 34%.

The award, as adjusted for performance, vests 50% on each of February 1, 2015 and January 1, 2016, to be settled in shares promptly following the performance determination after the performance period and the deemed vesting date.

The PRSU Agreement specifies treatment of the award in case of termination of employment before the award becomes fully vested. In general, in case of death or disability, a pro rated portion of the award will be earned and vest immediately assuming target performance (although if death or disability occurs after performance has been determined, the performance-adjusted number of PRSUs will be pro rated). In case of termination of employment without cause or for a qualifying retirement, a pro rated portion of the award will be adjusted for performance results and vest per the original vesting schedule. The award can also become vested in case of a termination of employment without cause within two years after a change in control. In all other cases, unvested PRSUs will be forfeited and canceled without consideration upon termination of employment. A retirement qualifies for pro rated vesting if the executive voluntarily retires from the Company after age 55 with 10 years of service (age 60 and 5 years of service for our current CEO).

PRSUs do not receive any dividend equivalents.

The description of the PRSU Agreement contained herein is qualified in its entirety by reference to the form of the PRSU Agreement that is filed herewith as Exhibit 10.1 and incorporated herein by reference.

Executive Severance Plan

The Committee approved amendments to the Company's 2010 Executive Severance Benefits Plan (the "Severance Plan"), effective February 6, 2013. As amended, the Severance Plan applies to all executive officers of the Company, including the named executive officers.

The Severance Plan provides, upon the involuntary termination not for cause of an executive, for the payment of (i) one year's (1.5 for the CEO) base salary, (ii) one year's (1.5 for the CEO) annual performance bonus award (based upon target Company performance and a 1.0 individual modifier), and (iii) a pro rata portion of the annual performance bonus award for the year in which the termination occurs (based upon actual Company performance and an 1.0 individual modifier). In addition, the Severance Plan provides that the vesting of long-term incentive grants of restricted stock units, stock options and incentive cash upon termination will be governed by the terms of the award agreements for such grants. The Severance Plan also provides for the payment of COBRA premiums and executive outplacement services for a period of one year from the date of termination (18 months COBRA premium for the CEO). As a condition to the receipt of any benefits under the Severance Plan, an executive must agree to standard release, non-compete, non-solicitation, and confidentiality provisions. During 2012, the Committee amended the Severance Plan to eliminate the resignation for good reason provision in order to provide the Company with more flexibility in transferring employees without triggering severance benefits.

The foregoing summary of the Severance Plan is qualified in its entirety by reference to the full text of the Severance Plan that is filed herewith as Exhibit 10.2 and incorporated herein by reference.

Departure of Named Executive Officer

On November 19, 2012, the Company announced that Douglas M. Madden, Chief Operating Officer, has elected to retire effective March 31, 2013 (the "Retirement Date").

In connection with Mr. Madden's retirement from the Company, Mr. Madden and the Company will enter into an Agreement and Amendment (the "Agreement") on the Retirement Date, pursuant to which Mr. Madden will agree to voluntarily resign from all positions he holds with the Company and any of its subsidiaries on the Retirement Date. A summary of the anticipated material terms of the Agreement, which were approved by the Committee on February 6, 2013, is set forth below:

- **Restrictive Covenant:** Mr. Madden will agree (1) for a period of two years after the Retirement Date not to compete with the Company, or solicit or hire former employees of the Company, and (2) to keep information concerning the Company confidential.
- **Cooperation Covenant:** Mr. Madden will agree to cooperate with the Company as necessary after the Retirement Date, including being available for conference calls and assisting with pending litigation and claims.
- **Vesting and Settlement of Equity Awards:** Under our retirement policy, by virtue of Mr. Madden's retirement after age 55 with at least 10 years of service, Mr. Madden will vest in a pro rata portion of his 2010 and 2011 performance- and time-vesting RSUs outstanding on the Retirement Date, to be settled in accordance with the settlement provisions contained in the respective award agreements, including performance conditions with respect to performance-vesting RSUs and holding period requirements with respect to 2010 and 2011 awards. Notwithstanding the foregoing, Mr. Madden's December 2011 time-vesting RSU award will continue to vest in accordance with the remaining vesting schedule rather than on a pro rata basis, and the award agreement for this award is being amended by the Agreement. Also under our retirement policy, Mr. Madden will also be entitled to pro rata vesting of his outstanding 2010 and 2011 stock option awards, and will be entitled to exercise the vested portion of such stock option awards from the Retirement Date through the original expiration date subject to any applicable holding period requirements. The terms of all remaining, vested stock option agreements are unaffected by the Agreement. The portion of all remaining unvested RSUs and unvested stock option awards will be forfeited and canceled as of the Retirement Date.

- 2013 Bonus Payments and Equity Awards: Mr. Madden will not be entitled to receive a cash incentive bonus for 2013 or any 2013 annual long-term incentive equity award.

The Agreement also provides for a general release by Mr. Madden of any and all claims that he may have against the Company. Mr. Madden will continue to be entitled to his accrued benefits under the Company's employee benefit and pension plans and policies in which he participates, independent of the Agreement.

The foregoing summary is qualified in its entirety by reference to the Agreement, the final form of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending March 31, 2013.

Item 9.01 Financial Statements and Exhibits.

The information contained in Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Form of 2013 Performance-Based Restricted Stock Unit Award Agreement
10.2	Executive Severance Benefits Plan, amended effective February 6, 2013
99.1	Press Release dated February 11, 2013

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 Corporate Secretary

Date: February 12, 2013

Exhibit Index

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**CELANESE CORPORATION
2009 GLOBAL INCENTIVE PLAN**

**PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT
DATED <<date>>**

<<NAME>>

Pursuant to the terms and conditions of the Celanese Corporation 2009 Global Incentive Plan, you have been awarded Performance-Based Restricted Stock Units, subject to the restrictions described in this Agreement:

Performance RSU Target Award

<<Target Units>> Units

This grant is made pursuant to the Performance-Based Restricted Stock Unit Award Agreement dated as of <<date>>, between Celanese and you, which Agreement is attached hereto and made a part hereof.

**CELANESE CORPORATION
2009 GLOBAL INCENTIVE PLAN**

PERFORMANCE-BASED RESTRICTED STOCK UNIT AWARD AGREEMENT

This Performance-Based Restricted Stock Unit Award Agreement (the “Agreement”) is made and entered into as of <<date>> (the “Grant Date”), by and between Celanese Corporation, a Delaware corporation (the “Company”), and <<NAME>> (the “Participant”). Capitalized terms used, but not otherwise defined, herein shall have the meanings ascribed to such terms in the Celanese Corporation 2009 Global Incentive Plan (as amended from time to time, the “2009 Plan”).

1. **Performance RSU Award** : In order to encourage Participant’s contribution to the successful performance of the Company, the Company hereby grants to Participant as of the Grant Date, pursuant to the terms of the 2009 Plan and this Agreement, an award (the “Award”) of <<# Units>> performance-based Restricted Stock Units (“Performance RSUs”) representing the right to receive, subject to the attainment of the performance goals set forth in Appendix A, the number of Common Shares to be determined in accordance with the formula set forth in Appendix A. The Participant hereby acknowledges and accepts such Award upon the terms and subject to the performance requirements and other conditions, restrictions and limitations contained in this Agreement and the 2009 Plan.

2. **Performance-Based Adjustment and Vesting** :

(a) Subject to Section 3 and Section 6 of this Agreement, the Performance RSUs are subject to adjustment for performance during the Performance Period in accordance with the performance measures, targets and methodology set forth in Appendix A. The number of Performance RSUs determined after the Performance Period based on such performance are referred to as the “Performance-Adjusted RSUs.”

(b) Subject to Section 3 and Section 6 of this Agreement, the Performance-Adjusted RSUs shall vest fifty percent (50%) on February 1, 2015 and fifty percent (50%) on January 1, 2016 (each, a “Vesting Date”). Each period between the Grant Date and a Vesting Date shall be referred to as a “Vesting Period.”

3. **Effects of Certain Events** :

(a) If the Participant’s employment with the Company is terminated by the Company without Cause or due to the Participant’s Retirement prior to the final Vesting Date, then:

(i) in all such cases the Performance RSUs shall remain subject to adjustment for performance as provided in Section 2(a) above, including if such termination of employment occurs during the Performance Period; and

(ii) a prorated number of the Performance-Adjusted RSUs will vest on each Vesting Date that occurs after such termination of employment in an amount equal to (x) the unvested Performance-Adjusted RSUs in each applicable Vesting Period multiplied by (y) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in each applicable Vesting Period, such product to be rounded up to the nearest whole number.

Such prorated Performance-Adjusted RSUs will be settled following the applicable Vesting Date(s) in accordance with the provisions of Section 4, subject to any applicable taxes under Section 7 upon such vesting and settlement. The remaining portion of the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment. To the extent permitted by applicable country, state or province law, as consideration for the vesting provisions upon Retirement contained in this Section 3(a), upon Retirement, the Participant shall enter into a departure and general release of claims agreement with the Company that includes two-year noncompetition and non-solicitation covenants in a form acceptable to the Company.

(b) If the Participant's employment with the Company is terminated due to the Participant's death or Disability prior to the final Vesting Date, then a prorated number of Performance RSUs will vest in an amount equal to:

(i) either (x) the Target number of Performance RSUs granted hereby if such termination of employment occurs prior to the first Settlement Date following the first Vesting Date as set forth in Section 4 below, or (y) the number of Performance-Adjusted RSUs if such termination of employment occurs after such Settlement Date, in either case multiplied by

(ii) a fraction, the numerator of which is the number of complete and partial calendar months from the Grant Date to the date of termination, and the denominator of which is the number of complete and partial calendar months in each applicable Vesting Period, such product to be rounded up to the nearest whole number.

The prorated number of Performance RSUs shall immediately vest and a number of Common Shares equal to such prorated number of Performance RSUs shall be delivered to the Participant or beneficiary within thirty (30) days following the date of termination, subject to the provisions of Section 7. The remaining portion of the Award shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment for death or Disability.

(c) Upon the termination of a Participant's employment with the Company for any other reason prior to the final Vesting Date, the portion of the Award that shall not have been vested shall be immediately forfeited and cancelled without consideration as of the date of the Participant's termination of employment.

4. **Settlement of Performance RSUs**: The Committee shall determine the Performance-Adjusted RSUs as soon as administratively practicable following the computation of the Company's performance during the Performance Period (but not later than 2 ½ months after the first Vesting Date). The date of such determination is referred to as the "Performance Certification Date." Subject to Sections 2, 3, 5, 6 and 7 of this Agreement, the Company shall deliver to the Participant (or to a Company-designated brokerage firm or plan administrator) as soon as administratively practicable after each Vesting Date (but in no event later than 2 ½ months after such Vesting Date, and not before the Performance Certification Date in connection with the first Vesting Date), in complete settlement of the Performance RSUs vesting on such Vesting Date, a number of Common Shares equal to fifty percent (50%) of the Performance-Adjusted RSUs determined in accordance with this Agreement. The date that Common Shares are delivered to the Participant following a Vesting Date is referred to as a "Settlement Date."

5. **Rights as a Stockholder**: The Participant shall have no voting, dividend or other rights as a stockholder with respect to the Award until the Performance RSUs have vested and Common Shares have been delivered pursuant to this Agreement.

6. **Change in Control; Dissolution** :

(a) Notwithstanding any other provision of this Agreement to the contrary, upon the occurrence of a Change in Control, with respect to any unvested Performance RSUs granted pursuant to this Agreement that have not previously been forfeited:

(i) If (i) a Participant's rights to the unvested portion of the Award are not adversely affected in connection with the Change in Control, or, if adversely affected, a substitute award with an equivalent (or greater) economic value and no less favorable vesting conditions is granted to the Participant upon the occurrence of a Change in Control, and (ii) the Participant's employment is terminated by the Company (or its successor) without Cause within two years following the Change in Control, then Performance RSUs in an amount equal to the Target number of Performance RSUs granted hereby (or, as applicable, the substitute award) shall immediately vest and a number of Common Shares equal to the number of such Target Performance RSUs shall be delivered to the Participant within thirty (30) days following the date of termination, subject to the provisions of Section 7.

(ii) If a Participant's right to the unvested portion of the Award is adversely affected in connection with the Change in Control and a substitute award is not made pursuant to Section 6(a)(i) above, then upon the occurrence of a Change in Control, the Target number of Performance RSUs granted hereby shall immediately vest and a number of Common Shares equal to the number of such Target Performance RSUs shall be delivered to the Participant within thirty (30) days following the occurrence of the Change in Control, subject to the provisions of Section 7.

(b) Notwithstanding any other provision of this Agreement to the contrary, in the event of a corporate dissolution of the Company that is taxed under Section 331 of the Internal Revenue Code of 1986, as amended, then in accordance with Treasury Regulation Section 1.409A-3(j)(4)(ix)(A), this Agreement shall terminate and any Performance RSUs granted pursuant to this Agreement that have not previously been forfeited shall immediately become Common Shares and shall be delivered to the Participant within thirty (30) days following such dissolution.

7. **Income and Other Taxes** : The Company shall not deliver Common Shares in respect of any Performance RSUs unless and until the Participant has made arrangements satisfactory to the Committee to satisfy applicable withholding tax obligations for U.S. federal, state, and local income taxes (or the foreign counterpart thereof) and applicable employment taxes. Unless otherwise permitted by the Committee, withholding shall be effected at the minimum statutory rates by withholding Performance RSUs in connection with the vesting and/or settlement of Performance RSUs. The Participant acknowledges that the Company shall have the right to deduct any taxes required to be withheld by law in connection with the vesting or delivery of Common Shares in respect of any Performance RSUs from any amounts payable by it to the Participant (including, without limitation, future cash wages). The Participant acknowledges and agrees that amounts withheld by the Company for taxes may be less than amounts actually owed for taxes by the Participant in respect of the Award. Any vested Performance RSUs shall be reflected in the Company's records as issued on the respective dates of issuance set forth in this Agreement, irrespective of whether delivery of such Common Shares is pending the Participant's satisfaction of his or her withholding tax obligations.

8. **Securities Laws** : The Company may impose such restrictions, conditions or limitations as it determines appropriate as to the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Common Shares issued as a result of the vesting or settlement of the Performance RSUs, including without limitation (a) restrictions under an insider trading policy, and (b)

restrictions as to the use of a specified brokerage firm for such resales or other transfers. Upon the acquisition of any Common Shares pursuant to the vesting or settlement of the Performance RSUs, the Participant will make or enter into such written representations, warranties and agreements as the Company may reasonably request in order to comply with applicable securities laws or with this Agreement and the 2009 Plan. All accounts in which such Common Shares are held or any certificates for Common Shares shall be subject to such stop transfer orders and other restrictions as the Company may deem advisable under the rules, regulations and other requirements of the Securities and Exchange Commission, any stock exchange or quotation system upon which the Common Shares are then listed or quoted, and any applicable federal or state securities law, and the Company may cause a legend or legends to be put on any such certificates (or other appropriate restrictions and/or notations to be associated with any accounts in which such Common Shares are held) to make appropriate reference to such restrictions.

9. **Non-Transferability of Award**: The Performance RSUs, may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant other than by will or by the laws of descent and distribution, and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company; provided, that the Participant may designate a beneficiary, on a form provided by the Company, to receive any portion of the Award payable hereunder following the Participant's death.

10. **Other Agreements**: Subject to Sections 10(a) and 10(b) of this Agreement, this Agreement and the 2009 Plan constitute the entire understanding between the Participant and the Company regarding the Award, and any prior agreements, commitments or negotiations concerning the Award are superseded.

(a) The Participant acknowledges that as a condition to the receipt of the Award, the Participant:

(1) shall have delivered to the Company an executed copy of this Agreement;

(2) shall be subject to the Company's stock ownership guidelines, to the extent applicable to the Participant;

(3) shall be subject to policies and agreements adopted by the Company from time to time, and applicable laws and regulations, requiring the repayment by the Participant of incentive compensation under certain circumstances, without any further act or deed or consent of the Participant; and

(4) shall have delivered to the Company an executed copy of the Long-Term Incentive Claw-Back Agreement (if a current version of such Long-Term Incentive Claw-Back Agreement is not already on file, as determined by the Committee in its sole discretion). For purposes hereof, "Long-Term Incentive Claw-Back Agreement" means an agreement between the Company and the Participant associated with the grant of long-term incentives of the Company, which contains terms, conditions, restrictions and provisions regarding one or more of (i) noncompetition by the Participant with the Company, and its customers and clients; (ii) nonsolicitation and non-hiring by the Participant of the Company's employees, former employees or consultants; (iii) maintenance of confidentiality of the Company's and/or clients' information, including intellectual property; (iv) nondisparagement of the Company; and (v) such other matters deemed necessary, desirable or appropriate by the Company for such an agreement in view of the rights and benefits conveyed in connection with an award.

(b) If the Participant is a non-resident of the U.S., there may be an addendum containing special terms and conditions applicable to awards in the Participant's country. The issuance of the Award to any such Participant is contingent upon the Participant executing and returning any such addendum in the manner directed by the Company.

11. **Not a Contract for Employment; No Acquired Rights; Agreement Changes** : Nothing in the 2009 Plan, this Agreement or any other instrument executed in connection with the Award shall confer upon the Participant any right to continue in the Company's employ or service nor limit in any way the Company's right to terminate the Participant's employment at any time for any reason. The grant of Performance RSUs hereunder, and any future grant of awards to the Participant under the 2009 Plan, is entirely voluntary and at the complete and sole discretion of the Company. Neither the grant of these Performance RSUs nor any future grant of awards by the Company shall be deemed to create any obligation to grant any further awards, whether or not such a reservation is expressly stated at the time of such grants. The Company has the right, at any time and for any reason, to amend, suspend or terminate the 2009 Plan; provided, however, that no such amendment, suspension, or termination shall adversely affect the Participant's rights hereunder.

12. **Severability** : In the event that any provision of this Agreement is declared to be illegal, invalid or otherwise unenforceable by a court of competent jurisdiction, such provision shall be reformed, if possible, to the extent necessary to render it legal, valid and enforceable, or otherwise deleted, and the remainder of this Agreement shall not be affected except to the extent necessary to reform or delete such illegal, invalid or unenforceable provision.

13. **Further Assurances** : Each party shall cooperate and take such action as may be reasonably requested by either party hereto in order to carry out the provisions and purposes of this Agreement.

14. **Binding Effect** : The Award and this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective permitted heirs, beneficiaries, successors and assigns.

15. **Electronic Delivery** : By executing this Agreement, the Participant hereby consents to the delivery of any and all information (including, without limitation, information required to be delivered to the Participant pursuant to applicable securities laws), in whole or in part, regarding the Company and its subsidiaries, the 2009 Plan, and the Award via electronic mail, the Company's or a plan administrator's web site, or other means of electronic delivery.

16. **Personal Data** : By accepting the Award under this Agreement, the Participant hereby consents to the Company's use, dissemination and disclosure of any information pertaining to the Participant that the Company determines to be necessary or desirable for the implementation, administration and management of the 2009 Plan.

17. **Governing Law** : The Award and this Agreement shall be interpreted and construed in accordance with the laws of the state of Delaware and applicable federal law.

18. **Performance RSUs Subject to Plan** : By entering into this Agreement the Participant agrees and acknowledges that the Participant has received and read a copy of the 2009 Plan and the 2009 Plan's prospectus. The Performance RSUs and the Common Shares issued upon vesting of such Performance RSUs are subject to the 2009 Plan, which is hereby incorporated by reference. In the event of any conflict between any term or provision of this Agreement and a term or provision of the 2009 Plan, the applicable terms and provisions of the 2009 Plan shall govern and prevail.

19. **Validity of Agreement** : This Agreement shall be valid, binding and effective upon the Company on the Grant Date. However, the Performance RSUs granted pursuant to this Agreement shall be forfeited by the Participant and this Agreement shall have no force and effect if it is not duly executed by the Participant and delivered to the Company on or before March 29, 2013.

20. **Headings** : The headings preceding the text of the sections hereof are inserted solely for convenience of reference, and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

21. **Compliance with Section 409A of the Internal Revenue Code** : Notwithstanding any provision in this Agreement to the contrary, this Agreement will be interpreted and applied so that the Agreement does not fail to meet, and is operated in accordance with, the requirements of Section 409A of the Code. The Company reserves the right to change the terms of this Agreement and the 2009 Plan without the Participant's consent to the extent necessary or desirable to comply with the requirements of Code Section 409A. Further, in accordance with the restrictions provided by Treasury Regulation Section 1.409A-3(j)(2), any subsequent amendments to this Agreement or any other agreement, or the entering into or termination of any other agreement, affecting the Performance RSUs provided by this Agreement shall not modify the time or form of issuance of the Performance RSUs set forth in this Agreement. In addition, if the Participant is a "specified employee" within the meaning of Code Section 409A, as determined by the Company, any payment made in connection with the Participant's separation from service shall not be made earlier than six (6) months and one day after the date of such separation from service to the extent required by Code Section 409A.

22. **Definitions** : The following terms shall have the following meanings for purposes of this Agreement, notwithstanding any contrary definition in the 2009 Plan:

(a) "*Adjusted EBIT*" means a measure used by the Company's management to measure performance and is defined as net earnings less interest income plus loss (earnings) from discontinued operations, interest expense, and taxes, and further adjusted for other charges and other adjustments as determined by the Company (consistent with the provisions of Section 13(b) of the 2009 Plan to the extent applicable) and as approved by the Committee.

(b) "*Cause*" means (i) the Participant's willful failure to perform the Participant's duties to the Company (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by the Company to Participant of such failure, (ii) conviction of, or a plea of nolo contendere to, (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude, (iii) the Participant's willful malfeasance or willful misconduct which is demonstrably injurious to the Company or its affiliates, (iv) any act of fraud by the Participant, (v) any material violation of the Company's business conduct policy, (vi) any material violation of the Company's policies concerning harassment or discrimination, (vii) the Participant's conduct that causes material harm to the business reputation of the Company or its affiliates, or (viii) the Participant's breach of any confidentiality, intellectual property, non-competition or non-solicitation provisions applicable to the Participant under the Long-Term Incentive Claw-Back Agreement or any other agreement between the Participant and the Company.

(c) "*Change in Control*" of the Company shall mean, in accordance with Treasury Regulation Section 1.409A-3(i)(5), any of the following:

(i) any one person, or more than one person acting as a group, acquires ownership of stock of the Company that, together with stock held by such person or group, constitutes more than 50% of the total voting power of the stock of the Company; or

(ii) a majority of members of the Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election; or

(iii) any one person, or more than one person acting as a group, acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to 50% or more of all of the assets of the Company immediately prior to such acquisition or acquisitions.

(d) “ *Disability* ” has the same meaning as “Disability” in the Celanese Corporation 2008 Deferred Compensation Plan or such other meaning as determined by the Committee in its sole discretion, provided that in all events a “Disability” under this Agreement shall constitute a “disability” within the meaning of Treasury Regulation Section 1.409A-3(i)(4).

(e) “ *Net Sales* ” means sales of the Company less sales returns, allowances and discounts.

(f) “ *Operating EBITDA* ” means a measure used by the Company’s management to measure performance and is defined as net earnings less interest income plus loss (earnings) from discontinued operations, interest expense, taxes, and depreciation and amortization, and further adjusted for other charges and other adjustments as determined by the Company (consistent with the provisions of Section 13(b) of the 2009 Plan to the extent applicable) and as approved by the Committee.

(g) “ *Performance Period* ” means the period from January 1, 2013 through December 31, 2014.

(h) “ *Retirement* ” of the Participant shall mean a voluntary separation from service on or after the date when the Participant is both {55 years of age and has ten years} ¹ of service with the Company, as determined by the Company in its discretion based on payroll records. Retirement shall not include voluntary separation from service in which the Company could have terminated the Participant’s employment for Cause.

¹For the CEO, replace bracketed language with “60 years of age and has five years”.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer and the Participant has also executed this Agreement in duplicate.

CELANESE CORPORATION

By: _____

Chairman and Chief Executive Officer

This Agreement has been accepted and agreed to by the undersigned Participant.

PARTICIPANT

By: _____

Name: <<NAME>>

Employee ID: <<Personnel Number>>

Date: _____

APPENDIX A
CALCULATION OF THE PERFORMANCE-BASED VESTING

Name of Participant:	<<NAME>>		
Grant Date:	<<date>>		
	Threshold	Target	Maximum
Performance RSUs subject to the Award:	<<Threshold units>>	<<Target Units>>	<<Max Units>>

Performance-Based Vesting Calculation

The Performance RSUs are subject to adjustment based on the achievement of specified levels of (i) the Company’s Adjusted EBIT during the Performance Period and (ii) under certain circumstances, the Company’s Operating EBITDA and Net Sales during the Performance Period. The number of Performance RSUs determined after such adjustment (and that are subject to the additional vesting requirements of Section 2(b) of the Agreement) are referred to as the “Performance-Adjusted RSUs.” The potential performance-based adjustments are summarized as follows:

A. Calculation of Performance Adjustment based on the Adjusted EBIT Results

The following table outlines the percentage of the Performance PRSUs that may become earned based on Adjusted EBIT performance during the Performance Period.

Adjusted EBIT	Result	Goal Achievement for Performance Period (in Millions)*	Performance Adjustment Percentage
	Below Threshold		0%
	Threshold		34%
	Target		100%
	Stretch		200%

* If (a) the historic financial statements of the Company for period(s) ending prior to the Performance Period are restated or retrospectively recast in connection with a change in accounting principle or method adopted during the Performance Period, or (b) the Company effects a material acquisition or disposition or other extraordinary transaction during the Performance Period, then the Committee shall (i) adjust the Goal Achievement for the Performance Period to give effect to the change in accounting principle or method on a parallel basis or (b) for other events make other appropriate adjustment to preserve the intended levels of Goal Achievement set forth above.

The Performance Adjustment Percentage for the Performance Period shall be calculated by straight-line interpolation for results achieved between Threshold and Target, or for results achieved between Target and Stretch. No Performance RSUs will be earned for the Performance Period if Goal Achievement is Below Threshold, except as provided in Section B below.

As an example, for an award of 100 Target Performance RSUs, the number of Performance-Adjusted RSUs for the Performance Period will equal 34 for Goal Achievement at Threshold, 100 for Goal Achievement at Target and 200 for Goal Achievement at or above Stretch.

B. Alternative Calculation of Performance Adjustment if Threshold Adjusted EBIT is not Achieved

If Adjusted EBIT for the Performance Period is below Threshold, the number of Performance-Adjusted RSUs will equal 34% of the Target number of Performance RSUs if Operating EBITDA for the Performance Period is greater than _____ of Net Sales for the Performance Period.



EXECUTIVE SEVERANCE BENEFITS PLAN

July 2010

Amended September 11, 2012 (effective January 1, 2013)

Amended February 6, 2013 (effective February 6, 2013)

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Executive Severance Benefits Plan Overview

The Executive Severance Benefits Plan provides a severance payment and continuation of health benefits to certain eligible executive employees of Celanese Americas LLC and its participating affiliated companies (“Celanese”). Ineligible employees shall not receive severance benefits.

Celanese can, in certain circumstances and notwithstanding the provisions of this Plan, in its sole discretion, provide different or enhanced severance benefits to certain employees specified on an individual or group basis. However, the granting of such benefits shall not mean that any other individual employee or group of employees is entitled to such benefits. You are not eligible to participate in this Plan if you are eligible to receive severance benefits under any other plan or arrangement sponsored by Celanese except to the extent specifically set forth in such other plan or arrangement.

Certain terms used in this Plan are defined in the Glossary in Appendix A.

Who is Eligible

The executive officers of Celanese (including the Chief Executive Officer) as well as those employees that have been designated by the CEO are eligible to participate in this Plan.

You are not eligible to receive severance benefits under this Plan unless you are classified as an “employee” on the payroll records of Celanese, regardless of whether it is later determined that you are, or were, an “employee” of Celanese.

Covered Severance Events

If you are an eligible employee, you are entitled to Severance Benefits if you have a Covered Severance Event. You have a Covered Severance Event if you are involuntarily terminated from active employment without Cause.

For purposes of the Plan, your termination is for Cause if you are terminated because of:

- (i) your willful failure to perform your duties to Celanese (other than as a result of total or partial incapacity due to physical or mental illness) for a period of 30 days following written notice by Celanese to you of such failure;
- (ii) your conviction of, or a plea of nolo contendere to (x) a felony under the laws of the United States or any state thereof or any similar criminal act in a jurisdiction outside the United States or (y) a crime involving moral turpitude;
- (iii) your willful malfeasance or willful misconduct which is demonstrably injurious to Celanese;
- (iv) your material violation of Celanese’s code of conduct;
- (v) your material violation of Celanese’s policies concerning

harassment or discrimination;

(vi) your conduct that causes material harm to the business reputation of Celanese or its affiliates; or

(vii) your breach of the provisions of any confidentiality, noncompetition or nonsolicitation obligation to which you are subject.

Enrollment is automatic.

Eligible executive employees who are involuntarily terminated for any other reason (e.g. death, disability, retirement, termination for Cause, or who voluntarily terminate or retire, are not eligible to receive severance benefits under this Plan.

How the Severance Benefits Plan Works

Eligible executive employees who have had a Covered Severance Event are entitled to receive (i) a severance payment, and (ii)

continuation of health care benefits, all as further described below.

This Plan does not alter the terms of any grant of equity compensation to you. Your rights with respect to any equity compensation grant are governed by the agreement(s) that establish the terms and conditions of your grant.

Severance Payment

Eligible executive employees who have a Covered Severance Event will receive a severance payment upon the executive's termination of employment with Celanese and its affiliates. (For this purpose, the termination of employment must constitute a "Separation from Service" as defined in Section 409A of the Internal Revenue Code.)

The Severance Payment is an amount equal to the executive's base annual salary in effect on the date of termination plus an amount equal to the executive's target bonus for the year (with a 1.0 personal modifier)(150% of the CEO's base annual salary and target bonus). The Severance Payment will be made as soon as practicable following the eligible executive's Separation from Service, but in no event later than December 31 of the year in which such Separation from Service occurs or, if later, the 15th day of the third month following such Separation from Service.

In addition, the executive will be entitled to a pro rata bonus payment for the year of termination (a "Supplemental Payment"). The Supplemental Payment is an amount equal to the executive's target bonus payment for the year of termination multiplied by a fraction, the numerator of which is the number of days in the year of the executive's termination up to and including the date of the executive's termination and the denominator of which is 365 (or, 366, as applicable). The Supplemental Payment (1) shall be based on actual performance of the Company for the year of termination (with a 1.0 personal modifier) rather than target performance, and (2) instead of being paid at the same time as the Severance Payment, shall be paid at the same time annual bonuses are paid to other executive employees who do not terminate employment during the year but in no event later than the 15th day of the third month of the year following such Separation from Service.

For purposes of Section 409A of the Internal Revenue Code, the Severance Payment and the Supplemental Payment are intended to be a separate "payment" within the meaning of Treasury Regulation Section 1.409A-2(b)(2) and to be exempt from Section 409A of the Internal Revenue Code pursuant to Treasury Regulation Section 1.409A-1(b)(4).

Any amounts that the eligible executive owes to Celanese will be deducted from the eligible executive's severance payment. As an additional condition to receiving the severance payment, the Plan Administrator may require the eligible executive to execute a written agreement that authorizes Celanese to deduct any amounts the eligible executive owes to Celanese prior to the payment of the severance payment under the Plan.

Continuation of Health Benefits

Eligible executives who have a Covered Severance Event will be entitled to elect, under COBRA, to continue to participate in the Celanese Americas Medical Plan for a period of 18 months following the month of termination.

If the eligible executive elects to continue coverage under the Medical Plan under COBRA, no COBRA premiums will be charged for the first 12 months of COBRA coverage (18 months of coverage for the CEO).

For the next 6 months (i.e., for the 13th through 18th month following termination), the eligible executive must elect to continue coverage under COBRA and must pay the COBRA premium in order to continue to participate in the Medical Plan.

Health coverage will terminate when the eligible executive becomes eligible to participate in any other employer-sponsored health plan. You must notify Celanese when you become eligible for any other employer-provided health care benefits.

Conditions

As a condition for receiving severance benefits under this Plan, you must (1) return all property of Celanese;(2) hold confidential any and all information concerning Celanese; (3) cooperate fully with Celanese; (4) execute and deliver such forms as required by Celanese; and (5) execute and deliver to Celanese a general claims release, restrictive covenants and cooperation agreement in the form provided to you by Celanese. If you fail to fully comply with any of the obligations described in this paragraph, your benefits may be discontinued.

Employees Rehired After Receiving Benefits

If you are a former employee and you are applying for rehire consideration, you will be considered with all other external candidates and have no guaranteed entitlement to a prior job classification, level, or rate of pay. The position will reflect Celanese's current evaluation of the position in the current organization structure.

If you are a former employee who is rehired after receiving benefits, you will not receive recognition of prior service in the determination of subsequent benefits, except to the extent provided by law. Calculation of subsequent benefits will begin as of the date you are rehired as a Celanese employee. Any prior service previously credited will not be included for the purpose of the calculation of benefits entitlement after you are rehired.

All issues regarding the treatment of any service time since separation from employment are to be resolved by the Plan Administrator before an individual with prior service is rehired.

When Coverage Ends

Your coverage under this Plan ends once you terminate from Celanese or when you are no longer an eligible employee.

Claims and Appeals Process

If you believe that you are entitled to benefits under the Plan, you must file a claim for benefits. A claim for benefits must be made no later than one year following the date of your termination of employment with Celanese. If you do not file a claim for benefits within one year of the date of your termination of employment with Celanese, you will not be entitled to any benefits under the Plan.

A claim for benefits is submitted to the Plan Administrator. The Plan Administrator has the sole discretionary authority to approve or deny each claim. In the event the Plan Administrator denies, in whole or in part, an initial claim for benefits by a participant or his beneficiary, the Plan Administrator will furnish notice of the adverse determination to you.

The notice will be forwarded to you within 90 days of receipt of the claim by the Plan Administrator. However, in special circumstances, the Plan Administrator may extend the response period for up to an additional 90 days, and must notify you in writing of the extension, and will specify the reasons for the extension. If for any reason you do not receive a response from the Plan Administrator within the time prescribed, the claim will be deemed denied.

Within 60 days of receipt of a notice of an adverse determination, you or your duly authorized representative may petition the Plan Administrator in writing for a full and fair review of the adverse determination (see address below for information on how to contact the Plan Administrator). You or your duly authorized representative will have the opportunity to submit comments in writing, documents, records, and other relevant information to the Plan Administrator. You will also have the right to be furnished, free of charge and upon request, reasonable access to, and copies of, all documents, records and other relevant information. Relevant information includes any information that was submitted, considered or generated in the course of the decision regardless of whether such information was relied upon in making

the benefit determination. You may also request any information demonstrating that, where appropriate, the Plan is acting consistently with respect to other participants.

The Plan Administrator will review the denial and will take into account all documents, records, and other information submitted by you regardless of whether such information was submitted or considered in the initial determination. The Plan Administrator will communicate its decision and provide an explanation to you in writing within 60 days of receipt of the petition. However, in special circumstances, the Plan Administrator may extend the response period for up to an additional 60 days, in which event it will notify you in writing prior to the commencement of the extension and specify the reasons for the extension. If for any reason, the written decision on review is not furnished within the time prescribed, the claim will be deemed denied on review.

The written notice of decision by the Plan Administrator will set forth:

- The specific reasons for the adverse determination;
- A specific reference to the pertinent Plan provisions on which the adverse determination is based;
- A description of any additional information necessary for you to perfect the claim and an explanation of why such information is necessary. In the case of a notification of an appealed claim, the notice will also include a statement that you are entitled to receive reasonable access to and copies of all documents, records, and other relevant information with respect to the claim; and
- A description of the Plan's review procedures (or, in the case of a notification of an appealed claim, a description of any voluntary appeal procedures) and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502 of ERISA following an adverse decision by the Plan Administrator.

Celanese Americas Benefits Committee

The Plan Administrator is the Celanese Americas Benefits Committee. The Benefits Committee has general responsibility and sole discretionary authority for administering the Plan and reviewing claims for benefits and appeals or denied claims. Any determination by the Benefits Committee is final and conclusive and will not be overturned unless it is deemed to be arbitrary and capricious. The Celanese Americas Benefits Committee can be contacted at:

Celanese Americas Benefits Committee
c/o Benefits Department
222 W. Las Colinas Blvd., Suite 900N
Irving, TX 75039
972-443-4000

Duration of the Plan, Ability to Amend or

Terminate the Plan

The initial term of the Plan expires on December 31, 2011. However, the Plan will automatically renew for successive one-year periods if the Plan Sponsor does not, by action of its Board of Managers at least 90 days prior to the end of each such year (beginning with the year ending December 31, 2011), take action to terminate the Plan. The Plan Sponsor retains the right to amend or terminate the Plan at any time, whether before or after a Covered Severance Event, provided that any amendment or termination that prospectively reduces benefits shall not be effective earlier than 90 days after adoption.

Celanese retains the right to amend or terminate the Medical Plan and/or the Retiree Medical Plan at any time, whether before or after a Covered Severance Event.

APPENDIX A

Glossary

Cause - See page 1 under “Covered Severance Events”

Celanese - Celanese Americas LLC and its participating affiliated companies

Continuation of Health Benefits - See page 2 under “Continuation of Health Benefits”

Covered Severance Event - See page 1 under “Covered Severance Events”

ERISA - Employee Retirement Income Security Act of 1974, as amended

Medical Plan - The Celanese Americas Medical Plan

Plan - This Celanese Americas Executive Severance Benefits Plan

Plan Administrator - Celanese Americas Benefits Committee

Plan Sponsor – Celanese Americas LLC

Severance Payment – See Page 2 under “Severance Payment”

Severance Benefits - The benefits provided under this Plan, including a Severance Payment and Continuation of Health Benefits

**Celanese Corporation**

222 West Las Colinas Blvd.

Suite 900N

Irving, Texas 75039

Ed Galante Elected to Celanese Board of Directors

DALLAS, February 11, 2013 -- Celanese Corporation (NYSE: CE), a global technology and specialty materials company, today announced that Ed Galante has been elected to the company's board of directors. Galante is a former senior vice president, Exxon Mobil Corporation. Previously, Galante served as executive vice president, ExxonMobil Chemical Company. A 34-year veteran of Exxon Mobil Corporation, Galante has also held various leadership positions, including chairman and managing director, Esso Thailand, and chief executive and general manager, Esso Caribbean and Central America.

"Ed's leadership in the chemical and oil and gas industries, as well as the Asia Pacific and Central America regions, aligns with Celanese's strategic growth plans and will serve us well as we continue to create value for our shareholders. We are extremely pleased to have Ed join our board," said Mark Rohr, chairman and chief executive officer.

Galante received his bachelor's of science degree in Civil Engineering from Northeastern University.

Galante will serve on Celanese's board of directors until the company's annual meeting of stockholders in April 2013, at which time he will be a nominee for election by stockholders.

About Celanese

Celanese Corporation is a global technology leader in the production of differentiated chemistry solutions and specialty materials used in most major industries and consumer applications. With sales almost equally divided between North America, Europe and Asia, the company uses the full breadth of its global chemistry, technology and business expertise to create value for customers and the corporation. Celanese partners with customers to solve their most critical needs while making a positive impact on its communities and the world. Based in Dallas, Texas, Celanese employs approximately 7,600 employees worldwide and had 2012 net sales of \$6.4 billion. For more information about Celanese Corporation and its product offerings, visit www.celanese.com or our blog at www.celaneseblog.com.

Celanese Corporation

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