

CELANESE CORP

FORM 8-K (Current report filing)

Filed 01/21/09 for the Period Ending 01/19/09

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

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): January 19, 2009

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 2.06 Material Impairments

On January 19, 2009, Celanese Corporation (the “Company”) concluded that certain fixed production assets were impaired during the fourth quarter of 2008 associated with the potential closure of the Company’s acetic acid and vinyl acetate monomer (VAM) production facility in Pardies, France, and its VAM production unit in Cangrejera, Mexico and certain other actions the Company is considering. The non-cash charge related to the impairment of fixed assets is in the range of \$90 to \$100 million.

The Company anticipates that approximately \$6 million of this impairment charge will be future cash expenditures.

Item 8.01 Other Events

On January 21, 2009, the Company issued a press release announcing that it was assessing the potential closure of acetic acid and VAM production in Pardies, France and VAM production in Cangrejera, Mexico. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 21, 2009

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/ Miguel A. Desdin

Name: Miguel A. Desdin

Title: Vice President and Controller

Date: January 21, 2009

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 21, 2009



Celanese
1601 West LBJ Freeway
P.O. Box 819005
Dallas, TX, 75234, USA

Celanese To Assess Realignment of Acetyl Intermediates Production in France and Mexico

DALLAS, January 21, 2009 — Celanese Corporation (NYSE:CE), a leading global chemical company, today announced it is assessing the potential closure of acetic acid and vinyl acetate monomer (VAM) production in Pardies, France, and assessing the potential closure of VAM production in Cangrejera, Mexico. The company believes the consideration of this potential capacity reduction is necessitated by the significant change in the global economic environment and anticipated lower customer demand.

The company will begin the assessment phase for a potential closure of its Pardies, France, manufacturing facility. The Pardies facility is capable of producing 450,000 tons of acetic acid and 150,000 tons of VAM annually.

Additionally, the company will begin the assessment phase for a potential closure of its VAM production unit at its Cangrejera, Mexico, facility. This production unit has an annual production capacity of 115,000 tons.

Should the assessment lead to the closure of these production facilities, the company expects to meet customer obligations with production from its other facilities in Europe, North America and Asia.

All potentially affected employees would be treated fairly and according to respective country laws and practices.

"We are evaluating, along with other possible actions, the best means to align production capacity and worldwide staffing with anticipated prolonged lower demand," said David Weidman, chairman and chief executive officer. "The company is focused on meeting customer needs while maintaining our global competitive leadership position in Acetyls."

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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 totalled \$6.4 billion in 2007, with over 70% 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 8,400 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. Certain of these risk factors 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.