

CELANESE CORP

Filed by
HAIN J TRAVIS

FORM SC 13D (Statement of Beneficial Ownership)

Filed 11/29/05

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

CELANESE CORP

FORM SC 13D (Statement of Beneficial Ownership)

Filed 11/29/2005

Address	1601 W. LBJ FREEWAY DALLAS, Texas 75234
Telephone	972-443-4000
CIK	0001306830
Fiscal Year	12/31

Powered By **EDGAR**
Online

<http://www.edgar-online.com/>

© Copyright 2005. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Online's Terms of Use.

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Celanese Corporation

(Name of Issuer)

Series A Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

150870 10 3

(Cusip Number)

J. Travis Hain
Bank of America Capital Investors, L.P.
Bank of America Corporate Center
100 N. Tryon Street, 25th Floor
Charlotte, North Carolina 28255
(704) 386-7839

Copy to:

Margaret A. Gibson, Esq.
Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, Illinois 60601
(312) 861-2200

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 17, 2005

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check

Note: Schedules filed in paper format shall include a signed original and five copies of the sch §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing of subject class of securities, and for any subsequent amendment containing information which would prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" f Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section all other provisions of the Act (however, see the Notes).

CUSIP No. D1497A101

(1) Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Onl
BA Capital Investors Sidecar Fund, L.P.

(2) Check the Appropriate Box if a Member of a Group
(See Instructions)

(3) SEC Use Only

(4) Source of Funds (See Instructions)
00

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)[]

(6) Citizenship or Place of Organization
Cayman Islands B.W.I.

Number of (7) Sole Voting Power
Shares -0-
Beneficially
Owned by
Each
Reporting
Person With

(8) Shared Voting Power

7,017,595

(9) Sole Dispositive Power
-0-

(10) Shared Dispositive Power

7,017,595

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
7,017,595

(12) Check if Aggregate Amount in Row (11) Excludes Certain Shares[]
(See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
4.43%*

(14) Type of Reporting Person (See Instructions)
PN

□ The calculation of the foregoing percentage is based on 158,562,161 shares of the Issuer's c
26, 2005, based on the information contained in Amendment No. 3 to that Registration Stateme
with the SEC on November 3, 2005.

□

□ (1) Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Onl
BA Capital Management Sidecar, L.P.

(2) Check the Appropriate Box if a Member of a Group
(See Instructions)

(3) SEC Use Only

(4) Source of Funds (See Instructions)
AF

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)[

(6) Citizenship or Place of Organization
Cayman Islands B.W.I.

Number of (7) Sole Voting Power
Shares
Beneficially -0-
Owned by
Each
Reporting
Person With

(8) Shared Voting Power
7,017,595

(9) Sole Dispositive Power
-0-

(10) Shared Dispositive Power
7,017,595

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
7,017,595

(12) Check if Aggregate Amount in Row (11) Excludes Certain Shares[]
(See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
4.43%*

(14) Type of Reporting Person (See Instructions)
PN

The calculation of the foregoing percentage is based on 158,562,161 shares of the Issuer's c
26, 2005, based on the information contained in Amendment No. 3 to that Registration Stateme
with the SEC on November 3, 2005.

(1) Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Onl
BACM I Sidecar GP Limited

(2) Check the Appropriate Box if a Member of a Group
(See Instructions)

(3) SEC Use Only

(4) Source of Funds (See Instructions)
AF

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)[

(6) Citizenship or Place of Organization
Cayman Islands B.W.I.

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(7) Sole Voting Power
-0-

(8) Shared Voting Power
7,017,595

(9) Sole Dispositive Power
-0-

(10) Shared Dispositive Power

7,017,595

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
7,017,595

(12) Check if Aggregate Amount in Row (11) Excludes Certain Shares[]
(See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
4.43%*

(14) Type of Reporting Person (See Instructions)
00

The calculation of the foregoing percentage is based on 158,562,161 shares of the Issuer's common stock as of November 26, 2005, based on the information contained in Amendment No. 3 to that Registration Statement with the SEC on November 3, 2005.

(1) Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)
J. Travis Hain

(2) Check the Appropriate Box if a Member of a Group
(See Instructions)

(3) SEC Use Only

(4) Source of Funds (See Instructions)
AF

(5) Check if Disclosure of Legal Proceedings is Required Pursuant to Item 2(d) or 2(e)[]

(6) Citizenship or Place of Organization
United States

(7) Sole Voting Power
Number of Shares Beneficially Owned by Each Reporting Person With

-0-

(8) Shared Voting Power

7,017,595

(9) Sole Dispositive Power
-0-

(10) Shared Dispositive Power

7,017,595

(11) Aggregate Amount Beneficially Owned by Each Reporting Person
7,017,595

(12) Check if Aggregate Amount in Row (11) Excludes Certain Shares []
(See Instructions)

(13) Percent of Class Represented by Amount in Row (11)
4.43%*

(14) Type of Reporting Person (See Instructions)
IN

* The calculation of the foregoing percentage is based on 158,562,161 shares of the Issuer's common stock as of December 26, 2005, based on the information contained in Amendment No. 3 to that Registration Statement with the SEC on November 3, 2005.

□

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D (the "Schedule 13D") relates to the Series A common stock ("Common Stock"), of Celanese Corporation, a Delaware corporation (the "Issuer"). The principal executive office is located at 1601 West LBJ Freeway, Dallas, Texas 75234-6034.

ITEM 2. IDENTITY AND BACKGROUND.

This statement on Schedule 13D is being jointly filed by each of the following persons by the SEC pursuant to Section 13 of the Securities Exchange Act of 1934 as amended (the "Exchange Act"):

- (i) BA Capital Investors Sidecar Fund, L.P., a Cayman Islands limited partnership ("BACIFund")
- (ii) BA Capital Management Sidecar, L.P., a Cayman Islands limited partnership ("BACIManagement")
- (iii) BACM I Sidecar GP Limited, a Cayman Islands limited liability exempted company ("BACM I")
- (iv) J. Travis Hain (together with BACIFund, BACIManagement and BACM I, the "Reporting Persons")

Each of BACIFund, BACIManagement and BACM I was formed to effect the transactions described in any activities other than those incident to its formation and such transactions. The principal office of BACIFund, BACIManagement and BACM I is 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, North Carolina 28255.

The principal occupation of Mr. Hain is serving as the managing member of BACIManagement. Mr. Hain is an employee of a subsidiary of Bank of America Corporation. Bank of America Corporation is a bank holding company organized under the Bank Holding Company Act of 1956, as amended, and is engaged in the general banking and financial services through its various subsidiaries. Mr. Hain is a United States citizen. The business address of Mr. Hain is 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

During the last five years, none of the Reporting Persons and, to the best knowledge of the Reporting Persons, none of the persons listed on Schedule 1, has been (i) convicted in a criminal proceeding (excluding traffic violations) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction.

proceeding has been or is subject to a judgment, decree or final order enjoining future violatio activities subject to, Federal or state securities laws or finding any violations of such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

In April 2004, BACI was issued 48,113.46 ordinary shares (the "Ordinary Shares") of Bla Partners (Cayman) IV Ltd., a Cayman Islands exempted company (the "Predecessor Entity"), in cons approximately \$48,113,461 to the Predecessor Entity, which, together with other equity investmen facilities, was used by the Issuer to indirectly acquire a majority of the outstanding shares of indirect subsidiary of the Issuer. On November 3, 2004, the Predecessor Entity migrated to and i the Issuer (the "Migration"). All of the Ordinary Shares that BACI held in the Predecessor Entit common stock of the Issuer on a one-for-one basis, effective as of the Migration. On January 18, and Restated Certificate of Incorporation that, among other things, designated the Series A Comm par value \$.0001 (the "Series B Common Stock" and, together with the Series A Common Stock, the share of Common Stock held by BACI prior to such filing as one share of Series B Common Stock. a Second Amended and Restated Certificate of Incorporation of the Issuer (the "Certificate"), th to 152.772947 share stock split of the Issuer's Common Stock.

On March 9, 2005, pursuant to Section 4.3(b)(ii)(B) of the Certificate, the Issuer paid of Series A Common Stock, to all holders of Series B Common Stock as of March 8, 2005 (the "Stoc Stock Dividend, BACI received 554,734 shares of Series A Common Stock.

On April 7, 2005, the Issuer paid in full certain mandatory dividends in respect of the accordance with the term of the Certificate, each outstanding share of Series B Common Stock was share of Series A Common Stock. As a result, BACI was issued 7,350,435 shares of Series A Common

Funds for the purchase of the Ordinary Shares from the Predecessor Entity by BACI were from the investors in BACI.

ITEM 4. PURPOSE OF THE TRANSACTION.

BACI acquired the Ordinary Shares from the Predecessor Entity for investment purposes a any plan or proposal with respect to the Company's Series A Common Stock.

On November 17, 2005, pursuant to the consummation of the secondary offering of the Iss sold 887,574 shares of Series A Common Stock at a price of \$17.55 per share. Immediately follow 887,574 shares of Series A Common Stock, BACI own 7,017,595 shares of Series A Common Stock, rep total outstanding shares.

Upon the consummation of the secondary offering, the Third Amended and Restated Shareho 31, 2005, by and among Celanese Corporation, Blackstone Capital Partners (Cayman) Ltd. 1, a Caym 1"), Blackstone Capital Partners (Cayman) Ltd. 2, a Cayman Islands exempted company ("BCP 2") an (Cayman) Ltd. 3, a Cayman Islands exempted company ("BCP 3" and, together with BCP 1 and BCP 2, as amended by Amendment #1 dated as of November 14, 2005 by and among BCP 1, BCP 2, BCP 3 and BA BACI has granted BCP 1 (or one or more of its affiliates) a proxy (the "Proxy") to vote the shar BACI with respect to all matters to be acted upon by the stockholders of Celanese Corporation at during the term of the Shareholders Agreement or until such time as the Blackstone Entities and the outstanding shares of Series A Common Stock or the Proxy is otherwise terminated.

The response to Item 3 is hereby incorporated by reference.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) and (b). The information contained on the cover pages of this Schedule 13D and in I by reference.

BACI is the record owner of 7,017,0595 shares of Common Stock and has the direct power t Stock. There is no limitation of BACI's ability to dispose of any of these shares of Common Sto

BACI Management does not directly beneficially own any shares of Common Stock. BACI Ma BACI, has the power to vote and dispose of securities held by BACI. BACI Management therefore m and dispositive power over the shares of Common Stock held by the Blackstone Entities. BACI Man ownership.

BACM I does not directly beneficially own any shares of Common Stock. BACM I, as the g has the shared power to vote and dispose of securities held by BACI Management. BACM I therefor and dispositive power over the shares of Common Stock held by the Blackstone Entities. BACM I d

Mr. Hain does not directly beneficially own any shares of Common Stock. Mr. Hain, as t Management, has shared power to vote and dispose of securities held by BACI Management, and may voting and dispositive power over the shares of Common Stock held by the Blackstone Entities. M ownership. If Mr. Hain's employment with Bank of America Corporation or its subsidiaries is ter the managing member of BACI Management. BA Equity Investors, Inc., a subsidiary of Bank of Amer partner of BACI, but does not control the voting or disposition of any securities directly or in

None of the Reporting Persons or, to the best knowledge of the Reporting Persons, none has engaged in any transaction during the past 60 days in any shares of Common Stock, except as

Pursuant to Rule 13d-4 of the Exchange Act, the Reporting Persons expressly declare tha not be construed as an admission that any such person is, for the purposes of Section 13(d) and/ or otherwise, the beneficial owner of any securities covered by this statement held by any other

The Reporting Persons and the Blackstone Entities and certain of their affiliates may b acting in concert with respect to the Common Stock as a result of the Proxy, and consequently, t Blackstone Purchasers and certain of their affiliates may be deemed to constitute a "group" for Exchange Act. The aggregate ownership of such "group" would be 94,877,884 shares of Series A Co approximately 59.84% of the total outstanding shares. Each of the Reporting Persons disclaim me Blackstone Entities and certain of their affiliates.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF T

The responses to Items 4 and 5 is hereby incorporated by reference.

References to, and descriptions of, the Shareholders' Agreement as set forth in this Item 6 are reference to Item 4 of this Schedule 13D and the complete copies the Shareholder's Agreement and included as Exhibit 2 and 3, respectively, to this Schedule 13D and each is incorporated herein

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

1. Joint Filing Agreement.
2. Third Amended and Restated Shareholders' Agreement dated as of October 31, 2005, by and Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Partners (Cayman) Ltd. 2 (Cayman) Ltd. 3 and BA Capital Investors Sidecar Fund, L.P.
3. Amendment No. 1 to the Third Amended and Restated Shareholders' Agreement dated as of O Celanese Corporation, Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Pa Capital Partners (Cayman) Ltd. 3 and BA Capital Investors Sidecar Fund, L.P.

□

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the info true, complete and correct.

Dated: November 28, 2005

BA CAPITAL INVESTORS SIDECAR F

By: BA Capital Management Side

By: BACM I Sidecar GP Limited,

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

BA CAPITAL MANAGEMENT SIDECAR,

By: BACM I Sidecar GP Limited,

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

BACM I SIDECAR GP LIMITED

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

/s/ J. Travis Hain
J. Travis Hain

□

Directors of BACM I Sidecar GP Limited

The principal business address of each of the persons named below is 100 North Tryon St Corporate Center, Charlotte, NC 28255. The principal occupation of each of the persons named below is as an employee of a subsidiary of Bank of America. Each of the persons named below is a c

Name

J. Travis Hain
George E. Morgan, III
Walker L. Poole
Robert H. Sheridan, III
Ann Hayes Browning

□

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(f) of the Securities Exchange Act of 1934, as amended, the undersigned on behalf of each of us of an amendment to Schedule 13D relating to the Ordinary Shares of Celanese and that any subsequent amendments thereto filed by any of us will be filed on behalf of each of us as an exhibit to such joint filing.

DATE: November 28, 2005

BA CAPITAL INVESTORS SIDECAR F

By: BA Capital Management Side

By: BACM I Sidecar GP Limited,

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

BA CAPITAL MANAGEMENT SIDECAR,

By: BACM I Sidecar GP Limited,

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

BACM I SIDECAR GP LIMITED

By: /s/ J. Travis Hain
Name: J. Travis Hain
Title: Director

/s/ J. Travis Hain
J. Travis Hain

THIRD AMENDED AND RESTATED

SHAREHOLDERS AGREEMENT

by and among

CELANESE CORPORATION,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 1,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 2,

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 3,

and

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

Dated as of October 31, 2005

Article I.	INTRODUCTORY MATTERS.....
1.1	Defined Terms.....
1.2	Construction.....
Article II.	TRANSFERS.....
2.1	Limitations on Transfer.....
Article III.	CORPORATE GOVERNANCE MATTERS.....
3.1	Board of Directors.....
3.2	Proxy.....
3.3	Notice Regarding Changes in Ownership.....
Article IV.	COVENANTS.....
4.1	Books and Records; Access.....
4.2	Periodic Reporting.....
4.3	Confidentiality.....
4.4	Indemnification.....
4.5	Expenses and Fees.....
4.6	Use of Shareholders' Names.....
Article V.	MISCELLANEOUS.....
5.1	Additional Securities Subject to Agreement.....
5.2	Recapitalization, Exchange, Etc.....
5.3	Termination.....
5.4	Notices.....
5.5	Further Assurances.....
5.6	Assignment.....
5.7	Amendment; Waiver.....
5.8	Third Parties.....
5.9	Governing Law.....
5.10	Jurisdiction.....
5.11	MUTUAL WAIVER OF JURY TRIAL.....
5.12	Specific Performance.....
5.13	Entire Agreement.....
5.14	Titles and Headings.....
5.15	Severability.....
5.16	Counterparts.....

□

THIRD AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT

THIRD AMENDED AND RESTATED SHAREHOLDERS' AGREEMENT, dated as of October 31, 2004, by and among Celanese Corporation, a Delaware corporation (formerly known as Blackstone Crystal Holdings Capi (Cayman) IV Ltd.) (the "Company"), Blackstone Capital Partners (Cayman) Ltd. 1 ("BCP 1"), Blackstone Capital Partners (Cayman) Ltd. 2 ("BCP 2"), Blackstone Capital Partners (Cayman) Ltd. 3 ("BCP 3" and, together with BCP 1, BCP 2 and their respective successors and Permitted Assigns (as hereinafter defined), the "Blackstone Entities"), each an exempted company incorporated under the laws of the Cayman Islands, and Blackstone Sidecar Fund, L.P., a Cayman Islands limited partnership ("BACI"). Each of the Blackstone Entities, together with their respective successors and Permitted Assigns are sometimes referred to individually as a "Shareholder" and together as the "Shareholders."

BACKGROUND:

WHEREAS, in connection with the consummation of the voluntary public takeover of the subsidiary of the Company for all of the outstanding registered ordinary shares of Celanese AG (the "Company") (Blackstone Entities and BACI acquired ordinary shares, par value \$0.01 per share, of the Company Shares);

WHEREAS, the Blackstone Entities and BACI entered into the Shareholders' Agreement dated April 6, 2004 (as subsequently amended and restated as of November 1, 2004 and as of January 18, 2005) (the "Original Agreement") to provide for certain matters relating to their respective holdings of and the governance of the Company;

WHEREAS, on November 3, 2004, the Company migrated from the Cayman Islands to Delaware, redomiciled itself as a Delaware corporation and changed its name from "Blackstone Cry Capital Partners (Cayman) IV Ltd." to "Celanese Corporation"; and

WHEREAS, in connection with, and effective upon, the consummation of the Second defined in Section 1.1) of the Company, the parties to the Original Agreement wish to amend and Original Agreement in its entirety in order to set forth certain understandings regarding the go Company and the relationship among the Company and the Shareholders.

NOW, THEREFORE, the parties agree as follows:

ARTICLE I.....

INTRODUCTORY MATTERS

1.1 Defined Terms. In addition to the terms defined elsewhere herein, the following terms following meanings when used herein with initial capital letters:

"Affiliate" means, with respect to any Person, (i) any Person that directly or controls, is controlled by or is under common control with, such Person or (ii) any dir member, partner (including limited partners) or employee of such Person or any Person s clause (i) above; provided that officers, directors or employees of the Company will be Affiliates of the Shareholders for purposes hereof solely by reason of being officers, employees of the Company.

"Agreement" means this Third Amended and Restated Shareholders' Agreement, as amended, supplemented, restated or otherwise modified from time to time in accordance w hereof.

"BACI" has the meaning set forth in the preamble.

"BCP 1" has the meaning set forth in the preamble.

"BCP 2" has the meaning set forth in the preamble.

"BCP 3" has the meaning set forth in the preamble.

"Blackstone Entities" has the meaning set forth in the preamble.

"Blackstone Representative" means the Blackstone Entity designated from time t the Blackstone Entities to serve as the representative of the Blackstone Entities for c hereunder.

"Board" means the board of directors of the Company.

"Business Day" means a day other than a Saturday, Sunday, federal or New York other day on which commercial banks in New York City are authorized or required by law

"Certificate of Incorporation" means the second amended and restated certifica incorporation of the Company, as the same may be amended, supplemented, restated or oth from time to time in accordance with the terms hereof.

"Company" has the meaning set forth in the preamble.

"Common Stock" means the shares of Series A common stock par value \$0.0001 per Company, and any other capital stock of the Company into which such stock is reclassifi reconstituted and any other common stock of the Company.

"Common Stock Equivalents" means any security or obligation which is by its te exchangeable or exercisable into or for shares of Common Stock, whether at the time of the passage of time or the occurrence of some future event.

"Director" means any member of the Board.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the regulations promulgated thereunder, as the same may be amended from time to time.

"Offer" has the meaning set forth in the preamble.

"Ordinary Shares" has the meaning set forth in the preamble.

"Original Agreement" has the meaning set forth in the preamble.

"Permitted Assigns" means with respect to any Shareholder, a Transferee of sha Stock of such Shareholder that agrees to become party to, and to be bound to the same e transferor by the terms of, this Agreement.

"Person" means any individual, corporation, limited liability company, partner joint stock company, business trust, unincorporated association, joint venture, governm or other legal entity of any nature whatsoever.

"Preferred Stock" means the shares of preferred stock, par value \$0.01 per sha Company and any other capital stock of the Company into which such stock is designated, reconstituted, and any other preferred stock of the Company.

"Public Offering" means a sale of common equity or equivalent securities of th public pursuant to an effective registration statement (other than a registration state or S-8 or any similar or successor form) filed under the Securities Act.

"Registration Rights Agreement" means the Amended and Restated Registration Ri dated as of January 26, 2005, among the Company and the Shareholders, as such agreement supplemented or otherwise modified from time to time.

"Related Persons" has the meaning set forth in Section 4.4.

"Secondary Offering" means the sale of up to 23,000,000 shares of Common Stock stockholders of the Company pursuant to the Registration Statement on Form S-1 (Registr 333-127902).

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the ru regulations promulgated thereunder, as the same may be amended from time to time.

"Shareholder" or "Shareholders" has the meaning set forth in the preamble.

"Transfer" means a transfer, sale, assignment, pledge, hypothecation or other whether directly or indirectly pursuant to the creation of a derivative security, the g or other right, the imposition of a restriction on disposition or voting or transfer by law. When used as a verb, "Transfer" shall have the correlative meaning. In addition, and "Transferee" shall have the correlative meanings.

1.2 Construction. The language used in this Agreement will be deemed to be the language ch parties to express their mutual intent, and no rule of strict construction will be applied again Unless the context otherwise requires: (a) "or" is disjunctive but not exclusive, (b) words in t include the plural, and in the plural include the singular, and (c) the words "hereof", "herein" and words of similar import when used in this Agreement refer to this Agreement as a whole and n particular provision of this Agreement, and Section references are to this Agreement unless othe

ARTICLE II.

TRANSFERS

2.1 Limitations on Transfer. (a) There shall be no limitations or restrictions on the Tra of Common Stock by any Shareholder other than as provided in this Agreement and applicable law.

(b) Each certificate representing shares of Common Stock held by any Shareholder will bear substantially to the following effect:

"THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITI AS AMENDED, AND MAY NOT BE TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THEY HAVE BEEN R THAT ACT OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE."

The foregoing legend shall only be removed if at such time it is no longer required for purposes securities laws.

(c) Any Transfer by a Shareholder shall be effective only upon receipt by the Company of in reasonably satisfactory to it, demonstrating that such Transfer is exempt from or not subject to

of Section 5 of the Securities Act and any other applicable securities laws (for such purpose, a Kirkland & Ellis LLP, or other counsel reasonably acceptable to the Company, to that effect shall reasonably satisfactory information).

ARTICLE III.

CORPORATE GOVERNANCE MATTERS

3.1 Board of Directors. For so long as the Blackstone Entities (or their respective design Affiliates) hold at least twenty-five percent (25%) in voting power of all shares of the Company entitled to vote generally in the election of Directors, the Blackstone Entities shall be entitled required, to nominate all nominees for election to the Board, other than any Directors entitled by the holders of the Preferred Stock pursuant to the Certificate of Incorporation. Each of the Entities shall take all action necessary to effect such nominations to the Board. Any Director by the Blackstone Entities pursuant to this Section 3.1 shall be nominated in accordance with the Incorporation. The termination of the rights of the Blackstone Entities under this Section 3.1 may affect the rights of the Blackstone Entities as holders of shares of Common Stock. BACI shall have an obligation under this Section 3.1(a) to take any actions to effect any nominations to the Board pursuant to Section 3.1(a).

(b) Each of the Blackstone Entities hereby agrees to take such actions provided for under the terms of the Company's Charter and the Bylaws of the Company with respect to the election of Directors of the Board of Directors of the Company. If, following an election to the Board pursuant to this Section 3.1, any Director nominated by a Blackstone Entity shall resign or be removed or be unable to serve for any reason prior to the expiration of his or her term as a Director, the Blackstone Entities may notify the Board in writing of a replacement. Each of the Blackstone Entities hereby agree to take such actions provided for under the terms of the Company's Charter and the Bylaws of the Company with respect to the election of Directors of the Board of Directors of the Company, in each case to elect such nominee to the Board.

(c) The Company will pay all reasonable out-of-pocket expenses incurred by the Directors in their participation in meetings of the Board (and committees thereof), as well as such expenses incurred by the boards of directors or comparable governing bodies (and committees thereof) of the subsidiary companies of the Company. Each Director, in his or her capacity as such, shall be entitled to the same reimbursement and indemnification and insurance as any other Director receives in his or her capacity as such.

3.2 Proxy. BACI hereby irrevocably appoints as its proxy and attorney-in-fact Chinh Chu, Benjamin Jenkins and Anjan Mukherjee, in their respective capacities as directors of BCP 1, and any other persons designated in writing by BCP 1, each of them individually, with full power of substitution, to vote on behalf of BACI with respect to all shares of Common Stock held by BACI with respect to all matters presented to the stockholders of the Company at any time and from time to time during the term of this proxy (except as such proxy shall be earlier revoked as provided below). This proxy is coupled with an interest and shall be irrevocable prior to the termination of this Agreement with respect to BACI in accordance with the terms hereof (upon which termination it shall be automatically revoked); provided that upon the transfer of all or part of the Common Stock held by BACI in accordance with the terms of this Agreement, this proxy shall be automatically revoked, solely with respect to the shares so transferred; provided, further that at such time as the Blackstone Entities and BACI own an aggregate percentage of shares of Common Stock outstanding less than 50%, this proxy shall be automatically revoked, with respect to all of the shares of Common Stock held by BACI. BACI shall take such further action or execute such other instruments as may be necessary to effectuate the intent of this proxy and hereby revokes any proxy previously granted by BACI with respect to any shares of Common Stock held by BACI. BCP 1 may terminate this proxy at any time at its sole election by written notice provided to BACI. Upon written request to BCP 1, BCP 1 will notify BACI of the aggregate ownership percentage of Common Stock held by BACI and the Blackstone Entities as of the date of such notice.

3.3 Notice Regarding Changes in Ownership. BACI and the Blackstone Entities hereby agree to provide notice to each other in the event of any Transfer of shares of Common Stock held by it or them, as applicable, and to provide information relating thereto; provided that the foregoing notification obligation pursuant to this Section 3.3 shall terminate upon the revocation or termination of the proxy specified in Section 3.2.

ARTICLE IV.

COVENANTS

4.1 Books and Records; Access. The Company shall, and shall cause its subsidiaries to, keep accurate and complete records and accounts, in which full and correct entries shall be made of all financial transactions, assets and business of the Company and each of its subsidiaries in accordance with generally accepted accounting principles. The Company shall, and shall cause its subsidiaries to, permit any Blackstone Entity or its designated representatives, at reasonable times and upon reasonable prior notice to the Company, to inspect and copy the books and records of the Company or any of such subsidiaries and to discuss the affairs, financial condition and operations of the Company or any of such subsidiaries with the officers of the Company or any such subsidiary.

4.2 Periodic Reporting. (a) The Company shall deliver or cause to be delivered to each Blackstone Entity

- (i) as soon as available, but not later than ninety (90) days after the end of each fiscal year, a copy of the audited consolidated balance sheet of the Company and its subsidiaries at the end of such fiscal year and the related statements of operations and cash flows for such fiscal year, setting forth in each case in comparative form the figures for the previous year, all in detail;
- (ii) commencing with the fiscal period ending after September 30, 2004, as soon as available but not later than forty five (45) days after the end of each of the first three fiscal years, the unaudited consolidated balance sheet of the Company and its subsidiaries and related statements of operations and cash flows for such quarter and for the period commencing on the first day of the fiscal year and ending on the last day of such quarter;
- (iii) to the extent otherwise prepared by the Company, operating and capital expenditure budget information packages relating to the operations and cash flows of the Company and its subsidiaries;
- (iv) such other reports and information as may be reasonably requested by such Blackstone Entities.

(b) The Company shall deliver or cause to be delivered to each Shareholder all tax information prepared in accordance with United States federal income tax principles) regarding the Company and its subsidiaries and its direct and indirect owners as (i) is necessary for a Shareholder to (A) prepare all tax returns (including, but not limited to, United States federal income tax returns) required by such Shareholder with respect to its investment in the Company and (B) comply with any tax reporting requirements imposed by United States federal income tax laws (including, but not limited to, any tax reporting requirements imposed by United States federal income tax laws) as a result of such Shareholder's ownership of an equity interest in the Company or (ii) requested by a Shareholder to engage in such Shareholder's own tax planning with respect to its investment in the Company.

4.3 Confidentiality. Except as required by law or other legal proceeding or regulatory proceeding, the Company shall cause each of their respective subsidiaries, Affiliates and representative persons to maintain in confidence, any non-public or confidential proprietary information furnished to them by or on behalf of the Company or its representatives in connection with this Agreement or the transactions contemplated hereby. Information provided under this Agreement shall be deemed confidential; provided, however, that information shall not be deemed confidential if (a) at the time of disclosure, such information is generally available to the public (other than as a result of a disclosure directly by the recipient or any of its representatives) or (b) such information was available to the recipient on a non-confidential basis from a source that is not prohibited from disclosing such information to the recipient by a contractual, legal or fiduciary duty or (c) such information is known to the recipient prior to or independently of its relationship with the Company providing such information.

4.4 Indemnification. The Company shall indemnify and hold harmless, to the full extent permitted by law, each of Blackstone LR Associates (Cayman) IV Ltd, Blackstone Management Associates (Cayman) IV L.P., Blackstone Capital Partners (Cayman) IV L.P., Blackstone Capital Partners (Cayman) IV-A L.P., Blackstone Family Partnership (Cayman) IV-A L.P., Blackstone Chemical Coinvest Partners (Cayman) L.P., Blackstone Family Partnership IV L.P., BCP 1, BCP 2 and BCP 3, BACI and each of their directors, officers, employees, general partners, limited partners, members, advisory directors, managing directors and affiliates of the Company and its subsidiaries) (and directors, officers, employees, shareholders, general partners, members, advisory directors, managing directors and controlling persons thereof) (collectively "Related Persons"), against any and all losses, claims, damages or liabilities, joint or several (including without limitation, reasonable attorneys' fees and any and all reasonable expenses in investigating, preparing or defending against any litigation, commenced or threatened, or any claim for which all amounts paid in any settlement of any such claim or litigation) to which such Related Person is subject, insofar as such losses, claims, damages or liabilities (or actions or proceedings in respect of which expenses arise out of or are based upon the Offer or the other transactions contemplated hereby) are not indemnified by the Company. The provisions of this Section 4.4 are intended to be for the benefit of, and enforceable by, each Related Person and its respective successors, heirs and representatives.

4.5 Expenses and Fees. The Company shall reimburse the Blackstone Entities and their representatives for their respective reasonable out-of-pocket fees and expenses incurred in connection with the Secondary Offering, subject to receipt of documentation thereof reasonably acceptable to the Company. The Company shall reimburse BACI for its reasonable out-of-pocket fees and expenses incurred in connection with its subscription for Ordinary Shares acquired in connection with the consummation of the Offer (including, without limitation, due diligence investigation, and the negotiation of the commitment letter and other documents in each case relating to such subscription) and (y) this Agreement and the Secondary Offering, subject to receipt of documentation thereof reasonably acceptable to the Company. Any reimbursement by the Company of

out-of-pocket fees and expenses incurred by the Blackstone Entities or BACI pursuant to this Sec subject to the Registration Rights Agreement.

4.6 Use of Shareholders' Names. Neither any Shareholder nor the Company shall use the name Shareholder in connection with the business or affairs of the Company, including for purposes of public relations, marketing or fundraising, without obtaining the prior written consent of the S name is proposed to be used, except (a) as required by law or other legal proceeding or regulato for the listing of a Shareholder as a beneficial owner of registered ordinary shares of Celanese other entity for which public disclosure of such beneficial ownership is required or advisable, case of these clauses (a) and (b), to prior review and comment by such Shareholder to the extent under the circumstances.

ARTICLEV.

MISCELLANEOUS

5.1 Additional Securities Subject to Agreement. Each Shareholder agrees that any capital st Company which it hereafter acquires by means of a stock split, stock dividend, distribution, exe or warrants, additional equity subscription, reorganization, redomiciliation or otherwise (other a Public Offering) will be subject to the provisions of this Agreement to the same extent as if hereof. If any Shareholder is issued any Common Stock Equivalents, the Shareholders agree to am Agreement to the extent necessary to reflect such issuance in a manner consistent with the terms hereof.

5.2 Recapitalization, Exchange, Etc. The provisions of this Agreement shall apply, to the forth herein with respect to the Common Stock and Common Stock Equivalents, to any and all share Equivalents or other securities of the Company or any successor to the Company that may be issue in exchange for, or in substitution of the Common Stock or Common Stock Equivalents. If, and as are any changes in the Common Stock or the Common Stock Equivalents, by way of any reclassificat merger, consolidation, reorganization, recapitalization, redomiciliation or by any other means o the date of this Agreement, appropriate adjustment shall be made to the provisions of this Agree required, so that the rights, privileges, duties and obligations hereunder shall continue with r Common Stock and Common Stock Equivalents as so changed.

5.3 Termination. This Agreement shall terminate with respect to any Shareholder, on the dat Shareholder ceases to hold any shares of Common Stock, except that Sections 4.3 and 4.4 shall su termination.

5.4 Notices. Any notice, request, instruction or other document to be given hereunder by an to another party hereto shall be in writing, shall be and shall be deemed given when (a) deliver (b) five (5) Business Days after being sent by certified or registered mail, postage prepaid, re requested, (c) one (1) Business Day after being sent by Federal Express or other nationally reco courier, or (iv) if transmitted by facsimile if confirmed within 24 hours thereafter a signed or the manner provided in clause (a), (b) or (c) to the parties at the following addresses (or at s for a party as shall be specified by notice from such party):

if to the Company:

Celanese Corporation
1601 West LBJ Freeway
Dallas, Texas 75234-6034
Attention: Curtis S. Shaw
Fax: (972) 332-9022

With a copy to:

Celanese Corporation
550 U.S. Highway 202/206
Bedminster, New Jersey 07921-1590
Attention: Senior SEC Counsel
Fax: (908) 901-4808

if to any Blackstone Entity:

The Blackstone Group L.P.
345 Park Avenue
New York, New York 10154
Attention: Chinh Chu

Fax: (212) 583-5722

with a copy to:

Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, New York 10017
Attention: William R. Dougherty, Esq.
Fax: (212) 455-2502

if to BACI:

BA Capital Investors Sidecar Fund, L.P.
c/o Banc of America Capital Investors, L.P.
Banc of America Corporate Center
100 North Tryon Street, 25th Floor
Charlotte, NC 28255
Attention: J. Travis Hain
Fax: (704) 386-6432

with a copy to:

Kirkland & Ellis LLP
200 East Randolph Drive
Chicago, IL 60601
Attention: Margaret A. Gibson, P.C.
Fax: (312) 861-2200

5.5 Further Assurances. The parties hereto will sign such further documents, cause such meetings to be held, resolutions passed, exercise their votes and do and perform and cause to be done such further things as may be necessary in order to give full effect to this Agreement and every provision hereof.

5.6 Assignment. This Agreement will inure to the benefit of and be binding on the parties and their respective successors and Permitted Assigns. Except as specifically provided herein, this Agreement may be assigned by BACI without the express prior written consent of the Blackstone Representative, and any assignment, without such consents, will be null and void. The rights of any Blackstone Entity under this Agreement may be assigned by such Blackstone Entity to any Transferee of Common Stock held by such Blackstone Entity, provided such Transferee becomes a Permitted Assign. This Section 5.6. shall in no way limit the Transfer of shares of Common Stock by any Shareholder that is otherwise permitted by this Agreement.

5.7 Amendment; Waiver. This Agreement may be amended, supplemented or otherwise modified by any instrument executed by the Company and Shareholders holding a majority of the shares of Common Stock under this Agreement; provided that no such amendment, supplement or other modification shall adversely affect the interests of any Shareholder hereunder disproportionately to other Shareholders without the written consent of such Shareholder; and provided, further, that no such amendment, supplement or modification shall adversely affect BACI in any material respect without the written consent of the holders of a majority of the shares of Common Stock held by BACI. No waiver by any party of any of the provisions hereof will be effective unless explicitly set forth in writing and executed by the party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including without limitation, any investigation or litigation on behalf of any party, will be deemed to constitute a waiver by the party taking such action of any of the covenants or agreements contained herein. The waiver by any party hereto of a breach of any provision of this Agreement will not operate or be construed as a waiver of any subsequent breach.

5.8 Third Parties. Except as provided in Section 4.4, this Agreement does not create any rights or benefits inuring to any person that is not a party hereto nor create or establish any third party beneficiary hereunder.

5.9 Governing Law. This Agreement will be governed by, and construed in accordance with, the law of the State of New York.

5.10 Jurisdiction. The courts of the State of New York in New York County and the United States District Court for the Southern District of New York shall have jurisdiction over the parties with respect to any dispute or controversy between them arising under or in connection with this agreement and, by execution of this agreement, each of the parties to this Agreement submits to the exclusive jurisdiction of the courts of the State of New York including but not limited to the in personam and subject matter jurisdiction of those courts, waives any objections to such jurisdiction on the grounds of venue or forum non conveniens, the absence of

subject matter jurisdiction and any similar grounds, consents to service of process by mail (in the notice provisions of this Agreement) or any other manner permitted by law, and irrevocably a by any judgment rendered thereby in connection with this Agreement.

5.11 MUTUAL WAIVER OF JURY TRIAL. THE PARTIES HERETO WAIVE ALL RIGHT TO TRIAL BY JURY IN AN PROCEEDING BROUGHT TO ENFORCE OR DEFEND ANY RIGHTS OR REMEDIES UNDER THIS AGREEMENT.

5.12 Specific Performance. The Company and each Shareholder acknowledge and agree that in t breach of this Agreement by any of them, the Shareholders and the Company would be irreparably h not be made whole by monetary damages. Each party accordingly agrees to waive the defense in an specific performance that a remedy at law would be adequate and that the parties, in addition to to which they may be entitled at law or in equity, shall be entitled to compel specific performa Agreement.

5.13 Entire Agreement. This Agreement, together with the Registration Rights Agreement and entire understanding of the parties hereto with respect to the subject matter hereof. There are representations, warranties, covenants or undertakings with respect to the subject matter hereof other than those expressly set forth herein and therein. This Agreement, together with the Regi Agreement, supersedes all other prior agreements and understandings between the parties, with re subject matter.

5.14 Titles and Headings. The section headings contained in this Agreement are for referenc and will not affect the meaning or interpretation of this Agreement.

5.15 Severability. If one or more of the provisions, paragraphs, words, clauses, phrases or contained herein, or the application thereof in any circumstances, is held invalid, illegal or u any respect for any reason, the validity, legality and enforceability of any such provision, par clause, phrase or sentence in every other respect and of the remaining provisions, paragraphs, w phrases or sentences hereof shall not be in any way impaired, it being intended that all rights, privileges of the parties hereto shall be enforceable to the fullest extent permitted by law.

5.16 Counterparts. This Agreement may be executed in any number of counterparts, each of wh deemed to be an original and all of which together will be deemed to be one and the same instrum

5.17 Effectiveness. This Agreement shall become effective upon the consummation of the Seco and prior thereto shall be of no force or effect. Until the effectiveness of this Agreement, th Agreement shall remain in full force and effect in accordance with its terms. If the Secondary consummated on or prior to November 15, 2005, this Agreement shall automatically be of no force Original Agreement shall continue in full force and effect in accordance with its terms.

□

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or cau Agreement to be executed on its behalf as of the date first written above.

CELANESE CORPORATION

By: /s/ David N. Weidman
Name: David N. Weidman
Title: Chief Executive Officer an

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 1

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee
Title: Director

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 2

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee

Title: Director

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 3

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee
Title: Director

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

By: BA Capital Management Sidecar, L.P.
Its: General Partner

By: BACM I Sidecar GP Limited
Its: General Partner

By: John Shimp
Name: John Shimp
Title: Authorized Person

Amendment No. 1 to the Third Amended and Restated Shareholders' Agreement

This Amendment No 1 to the Third Amended and Restated Shareholders' Agreement, dated as 2005, as amended (the "Agreement"), by and among Celanese Corporation, a Delaware corporation (f Blackstone Crystal Holdings Capital Partners (Cayman) IV Ltd.) (the "Company"), Blackstone Capit (Cayman) Ltd. 1 ("BCP 1"), Blackstone Capital Partners (Cayman) Ltd. 2 ("BCP 2"), Blackstone Cap (Cayman) Ltd. 3 ("BCP 3" and, together with BCP 1 and BCP 2 and their respective successors and Assigns, the "Blackstone Entities"), each an exempted company incorporated under the laws of the and BA Capital Investors Sidecar Fund, L.P., a Cayman Islands limited partnership ("BACI"), is m of November 2005, by and among the Company, the Blackstone Entities and BACI. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Agreement.

WHEREAS, in connection with, and effective upon, the consummation of the Secondary Offe Company, the parties entered into the Agreement in order to set forth certain understandings reg governance of the Company and the relationship among the Company and the Shareholders;

WHEREAS, the parties desire to amend the Agreement pursuant to Section 5.7 to extend th expiration date of the Agreement pending consummation of the Secondary Offering and to reaffirm the parties thereto;

NOW, THEREFORE, in consideration of the mutual promises and agreements herein made and legally bound hereby, the parties hereto agree to amend the Agreement as follows:

1. Amendment to Section 5.17. Section 5.17 of the Agreement is hereby amended by date "November 15, 2005" in the last sentence thereof and replacing in lieu of such date, the da 2005".
2. Ratification and Confirmation of the Agreement. Except as so modified pursuan Amendment, the Agreement is hereby ratified and confirmed in all respects.
3. Effectiveness. This Amendment No. 1 shall be effective as of November 14, 200
4. Governing Law. This Amendment No. 1 shall be governed by, and construed in ac laws of the State of New York.

* * *

□

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement or cau

Agreement to be executed on its behalf as of the date first written above.

CELANESE CORPORATION

By: /s/ David N. Weidman
Name: David N. Weidman
Title: Chief Executive Officer an

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 1

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee
Title: Director

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 2

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee
Title: Director

BLACKSTONE CAPITAL PARTNERS (CAYMAN) LTD. 3

By: /s/ Anjan Mukherjee
Name: Anjan Mukherjee
Title: Director

BA CAPITAL INVESTORS SIDECAR FUND, L.P.

By: BA Capital Management Sidecar, L.P.
Its: General Partner

By: BACM I Sidecar GP Limited
Its: General Partner

By: /s/ John Shimp
Name: John Shimp
Title: Authorized Person

End of Filing

Powered By **EDGAR**
Online

© 2005 | **EDGAR Online, Inc.**