

CELANESE CORP

FORM 8-K (Current report filing)

Filed 06/13/08 for the Period Ending 06/13/08

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) : June 13, 2008

CELANESE CORPORATION

(Exact Name of Registrant as specified in its charter)

DELAWARE

(State or other jurisdiction
of incorporation)

001-32410

(Commission File
Number)

98-0420726

(IRS Employer
Identification No.)

1601 West LBJ Freeway, Dallas, Texas 75234-6034
(Address of Principal Executive Offices) (Zip Code)

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

Not Applicable

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

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

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

On June 13, 2008 Celanese Corporation (the “Company”) issued a press release announcing that the Company had entered into a settlement agreement with the plaintiffs in the consolidated proceeding styled *In re Polyester Staple Antitrust Litigation*, MDL 1516, previously disclosed in the Company’s periodic reports filed pursuant to the Securities Exchange Act of 1934. Pursuant to the settlement agreement, the plaintiffs have dismissed their claims in consideration of a payment by the Company of \$107 million. This settlement resolves a substantial portion of the Company’s potential exposure with respect to sales of polyester staple fiber.

The Company also announced its intent to divest its ownership interest in several legacy Infracore investments where Celanese no longer has manufacturing operations. The press release is filed as Exhibit 99.1 to this report 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 June 13, 2008

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/ Robert L. Villaseñor

Name: Robert L. Villaseñor

Title: Assistant Secretary

Date: June 13, 2008

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated June 13, 2008



1601 West LBJ Freeway
Dallas, Texas 75234-6034

Celanese Resolves Legacy Items

Settles Lawsuit and Announces Intent to Divest Interest in Certain Site Services Ventures

Dallas, June 13, 2008 - Celanese Corporation (NYSE: CE) today announced actions to resolve certain legacy items. The company entered into a settlement agreement with the plaintiffs in the consolidated proceeding styled *In re Polyester Staple Antitrust Litigation*, MDL 1516, previously disclosed in the company's periodic reports filed pursuant to the Securities Exchange Act of 1934. Pursuant to the settlement agreement, the plaintiffs have dismissed their claims in consideration of a payment by the company of \$107 million. The litigation related to sales by the polyester staple fibers business, which Hoechst AG sold to KoSa, Inc. in 1998. In 1999, Celanese was demerged from Hoechst. This settlement resolves a substantial portion of the company's potential exposure with respect to sales of polyester staple fiber. Additional terms were not disclosed.

The company also announced its intent to divest its ownership interest in several legacy Infracore investments where Celanese no longer has manufacturing operations. The Infracore investments, located in Knapsack, Gendorf, and Wiesbaden, Germany, own and develop industrial parks and provide on-site general and administrative support to tenants. These businesses contributed a total of approximately \$9 million in pre-tax earnings to Celanese in 2007.

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Media

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As a global leader in the chemicals industry, Celanese Corporation makes products essential to everyday living. Our products, found in consumer and industrial applications, are manufactured in North America, Europe and Asia. Net sales totaled \$6.4 billion in 2007, with approximately 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.