

Celanese CORP
 Form 4
 May 05, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ONEILL PAUL H

2. Issuer Name and Ticker or Trading Symbol
 Celanese CORP [CE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O CELANESE CORPORATION, 1601 W. LBJ FREEWAY

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DALLAS, TX 75234

(City) (State) (Zip)

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

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

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5. Expiration Date	6. Date Exercisable and	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 3)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Dividend Equivalent Right	(1)	05/01/2008	A		2		(2)	(2)	Series A Common Stock	2	\$ 0
Phantom Stock	(3)	05/01/2008	A		3.4		(4)	(4)	Series A Common Stock	3.4	\$ 0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ONEILL PAUL H C/O CELANESE CORPORATION 1601 W. LBJ FREEWAY DALLAS, TX 75234		X		

Signatures

/s/ Alexander M. Ludlow, Attorney-in-Fact for Paul H. O'Neill 05/05/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Each Dividend Equivalent Right represents the right to receive one share of Series A Common Stock.
 - (2) The Dividend Equivalent Rights accrued on 1,931 Restricted Stock Units granted to the reporting person on April 24, 2008 and vest concurrently with such Restricted Stock Units.
 - (3) Each share of Phantom Stock represents the right to receive either one share of Series A Common Stock or the cash value of one share of Series A Common Stock, as provided in the Company's 2008 Compensation Plan.
- The Phantom Stock represents dividend equivalents on compensation deferred under the Company's 2008 Deferred Compensation Plan.
- (4) The shares of Phantom Stock become payable in either shares of Series A Common Stock or cash, as provided in the Company's 2008 Compensation Plan, following the termination of the reporting person's service as a director of the Company.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.