

Celanese CORP
Form 4
May 16, 2007

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 *
Blackstone Management Partners IV L.L.C.

(Last) (First) (Middle)
345 PARK AVENUE
(Street)

NEW YORK, NY 10154

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/14/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See remarks

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

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Series A common stock, par value \$0.0001 per share	05/14/2007		M		92,332	D	\$ 16
					(1) (2) (3)		
					92,332	D (3)	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 16	05/14/2007		M	92,332	12/31/2006 ⁽¹⁾ 01/25/2015	Series A common stock, par value \$0.0001 per share

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Management Partners IV L.L.C. 345 PARK AVENUE NEW YORK, NY 10154		X		See remarks

Signatures

/s/ Robert L. Friedman
05/15/2007

**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) Granted pursuant to the Issuer's 2004 Stock Incentive Plan. The options vested with respect to 25% of the option shares on each of January 25, 2005, December 31, 2005 and December 31, 2006, and will vest, subject to the continued service of Messrs. Chinh E. Chu, Benjamin J. Jenkins, Anjan Mukherjee, Hanns Ostmeier and James A. Quella as directors of the Issuer, with respect to 25% on December 31, 2007.
- (2) All rights to the non-qualified stock options were issued to the Designated Filer in connection with the services of Messrs. Chinh E. Chu, Benjamin J. Jenkins, Anjan Mukherjee, Hanns Ostmeier and James A. Quella as directors of the Issuer.
- (3) As controlling members of the Designated Filer, Peter G. Peterson and Stephen A. Schwarzman may be deemed to beneficially own the securities held by the Designated Filer. Each of Messrs. Peterson and Schwarzman disclaim beneficial ownership of such securities, except to the extent of their respective pecuniary interest therein.

Remarks:

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Designated Filer, together with Blackstone Capital Partners (Cayman) Ltd. 1, Blackstone Capital Partners (Cayman) Ltd. 2 and Blackstone Capital Partners (Cayman) Ltd. 3 (collectively, the "Partnerships"), has entered into an Underwriting Agreement in connection with a secondary offering of the Issuer's Series A common stock. Accordingly, Designated Filer may be deemed to be a member of a group with the Partnerships for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended. This Statement shall not be construed as an admission that the Designated Filer is, for purposes of Section 13(d) or otherwise, a member of any such group.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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