

FutureFuel Corp.  
Form 4  
July 17, 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 \*  
Fir Tree, L.L.C.

(Last) (First) (Middle)

505 FIFTH AVENUE, 23RD FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
FutureFuel Corp. [FTFL]

3. Date of Earliest Transaction (Month/Day/Year)  
07/15/2008

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) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 07/15/2008                           |  | S                              |   | 5,500   | D  | \$ 6  |
|                                 |                                      |  |                                |   | 1,594,500 <sup>(1)</sup>  | I  |   |
| Common Stock                    | 07/16/2008                           |  | S                              |   | 1,594,500   | D  | \$ 5.15   |
|                                 |                                      |  |                                |   | 0 <sup>(1)</sup>  | I  |   |

See Footnote (2)

See Footnote (2)

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

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SEC 1474 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Fir Tree, L.L.C.<br>505 FIFTH AVENUE<br>23RD FLOOR<br>NEW YORK, NY 10017       |               | X         |         |       |
| Camellia Partners, LLC<br>505 FIFTH AVENUE<br>23RD FLOOR<br>NEW YORK, NY 10017 |               | X         |         |       |
| TANNENBAUM JEFFREY<br>505 FIFTH AVENUE<br>23RD FLOOR<br>NEW YORK, NY 10017     |               | X         |         |       |
| Fredman Andrew<br>505 FIFTH AVENUE<br>23RD FLOOR<br>NEW YORK, NY 10017         |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Jeffrey Tannenbaum, Principal of Fir Tree, L.L.C.       | 07/17/2008 |
| **Signature of Reporting Person                         | Date       |
| Jeffrey Tannenbaum, Principal of Camellia Partners, LLC | 07/17/2008 |
| **Signature of Reporting Person                         | Date       |
| Jeffrey Tannenbaum                                      | 07/17/2008 |

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\_\_Signature of Reporting Person

Date

Andrew Fredman

07/17/2008

\_\_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) The filing of this Form 4 shall not be construed as an admission that Fir Tree, L.L.C., Camellia Partners, LLC, Jeffrey Tannenbaum or Andrew Fredman (the "Reporting Persons") is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the shares of common stock, \$.0001 par value per share (the "Common Stock"), of FutureFuel Corp. (the "Issuer") owned by Fir Tree Value Master Fund, LP, a Cayman Islands exempted limited partnership ("Fir Tree Value"), Fir Tree Capital Opportunity Master Fund, LP, a Cayman Islands exempted limited partnership ("Fir Tree Capital Opportunity") or its affiliates. Pursuant to Rule 16a-1, the Reporting Persons disclaim such beneficial ownership.

(2) Fir Tree, L.L.C., the general partner of Fir Tree Value and Camellia Partners, LLC, the general partner of Fir Tree Capital Opportunity, hold indirectly the Common Stock through the accounts of Fir Tree Capital Opportunity and Fir Tree Value; Jeffrey Tannenbaum, the principal of Fir Tree, L.L.C. and Camellia Partners, LLC, and Andrew Fredman, another principal of Camellia Partners, LLC, at the time of sale, controlled the disposition and voting of the Common Stock. Fir Tree, L.L.C. receives a performance-based allocation from Fir Tree Value and its affiliates. Camellia Partners, LLC receives a performance-based allocation from Fir Tree Capital Opportunity and its affiliates.

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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