

CONSTAR INTERNATIONAL INC  
Form 8-K  
March 25, 2011

**UNITED STATES  
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): March 21, 2011**

**Constar International Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

**001-01982**

**13-1889304**

(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**One Crown Way  
Philadelphia, PA**

**19154-4599**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(215) 552-3700**

**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:

- 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))
-

**Item 7.01 Regulation FD Disclosure.**

On March 21, 2011 Constar International Inc. (the Company ) and certain of its affiliates (collectively, the Debtors ) filed their unaudited combined monthly operating reports for the periods January 11, 2011 (Petition Date) through January 31, 2011, and from February 1, 2011 through February 28, 2011, (the Operating Reports ) with the United States Bankruptcy Court for the District of Delaware (the Bankruptcy Court ). Copies of the Operating Reports are attached as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K.

The Operating Reports are limited in scope, cover a limited time period and have been prepared solely for the purpose of complying with reporting requirements of the Bankruptcy Court and the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the Bankruptcy Code ). The financial information contained in the Operating Reports is preliminary and unaudited and does not purport to show the financial statements of any of the Debtors in accordance with accounting principles generally accepted in the United States of America ( GAAP ) and, therefore, may exclude items required by GAAP, such as certain reclassifications, eliminations, accruals and disclosure items. The Company cautions readers not to place undue reliance on the Operating Reports. The Operating Reports may be subject to revision. The Operating Reports are in a format required by the Bankruptcy Court and the Bankruptcy Code and should not be used for investment purposes. The information in the Operating Report should not be viewed as indicative of future results.

A copy of the Disclosure Statement is available at <http://www.kccllc.net/constar>.

The information in this Item 7.01 to Current Report on Form 8-K (including Exhibits 99.1 and 99.2) are being furnished for informational purposes only and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act ) or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

Exhibit 99.1 Operating Report for the period January 11 (Petition Date), 2011 through January 31, 2011.

Exhibit 99.2 Operating Report for the period February 1, 2011 through February 28, 2011.

**Forward-looking statements**

This Current Report on Form 8-K (including the exhibits) may contain forward-looking statements within the meaning of the federal securities laws, including statements regarding the intent, belief or current expectations of the Company and its management which are made with words such as will, expect, believe, and similar words. These forward-looking statements involve a number of risks, uncertainties and other factors, which may cause the actual results to be materially different from those expressed or implied in the forward-looking statements. Important factors that could cause the actual results of operations or financial condition of the Company to differ from expectations include: (i) the Company's ability to continue as a going concern; (ii) the ability of the Company to operate pursuant to the terms of any debtor-in-possession credit facility; (iii) the Company's ability to obtain court approval with respect to motions in the Chapter 11 Cases; (iv) the ability of the Company to develop, confirm and consummate one or more plans of reorganization with respect to the Chapter 11 Cases; (v) risks associated with third parties seeking and obtaining court approval to terminate or shorten the exclusivity period for the Company to propose and confirm one or more plans of reorganization, for the appointment of a Chapter 11 trustee or to convert the cases to Chapter 7 cases; (vi) the ability of the Company to obtain and maintain normal terms

with vendors and service providers; (vii) the Company's ability to maintain contracts that are critical to its operations; (viii) the potential adverse impact of the Chapter 11 Cases on the Company's liquidity or results of operations; (ix) the ability of the Company to fund and execute its business plan; (x) the ability of the Company to attract, motivate and/or retain key executives and employees; and (xi) other risks and factors regarding the Company identified from time to time in the Company's reports filed with the SEC, including the risk factors identified in its Annual Report on Form 10-K for the year ended December 31, 2009, and in subsequent filings made prior to, on or after today. The Company does not intend to review, revise, or update any particular forward-looking statements in light of future events.

**SIGNATURE**

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.

Dated: March 25, 2011

CONSTAR INTERNATIONAL INC.

By: /S/ J. MARK BORSETH

Name: **J. Mark Borseth**

Title: **Executive Vice President and Chief  
Financial Officer**

EXHIBIT INDEX

- Exhibit 99.1 Operating Report for the period January 11 (Petition Date), 2011 through January 31, 2011.
- Exhibit 99.2 Operating Report for the period February 1, 2011 through February 28, 2011.