

KNOTT DAVID M  
Form 4  
December 23, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
KNOTT DAVID M

(Last) (First) (Middle)  
485 UNDERHILL BLVD, STE 205  
(Street)  
SYOSSET, NY 11791-3419  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2008

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)  
\_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)
				(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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(9-02)

**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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)

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Derivative Security	(Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	An Nu Sh	
	Code	V	(A) (D)					
Common Stock Warrants (right to buy) <sup>(1)</sup>	\$ 6	12/19/2008	P	320,300 <sup>(6)</sup>	<u>(5)</u>	07/12/2010	Common Stock	32
Common Stock Warrants (right to buy) <sup>(1)</sup>	\$ 6				<u>(5)</u>	07/12/2010	Common Stock	35
Common Stock Warrants (right to buy) <sup>(1)</sup>	\$ 6	12/19/2008	P	58,700 <sup>(6)</sup>	<u>(5)</u>	07/12/2010	Common Stock	5
Common Stock Warrants (right to buy) <sup>(1)</sup>	\$ 6	12/19/2008	P	27,600 <sup>(6)</sup>	<u>(5)</u>	07/12/2010	Common Stock	2
Common Stock Warrants (right to buy) <sup>(1)</sup>	\$ 6	12/19/2008	S	406,600 <sup>(6)</sup>	<u>(5)</u>	07/12/2010	Common Stock	40

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOTT DAVID M 485 UNDERHILL BLVD STE 205 SYOSSET, NY 11791-3419			X	

## Signatures

/s/ David M. Knott  
12/23/2008

            
\*\*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 reported securities identified in Column 9 of Table II represent components of Units, as well as warrants acquired in open market transactions. Each Unit consists of one (1) share of common stock and one warrant to purchase one (1) share of common stock.

(2) The Reporting Person is the managing member of Knott Partners Management, LLC, which is (i) the sole general partner of Shoshone Partners, L.P., Knott Partners Offshore Master Fund, L.P., and Mulsanne Partners, L.P. and (ii) the managing general partner of Knott Partners, L.P. The Reporting Person is also a general partner of Knott Partners, L.P.

(3) The securities identified in this row are held by a managed account for which Dorset Management Corporation provides portfolio management services. The Reporting Person is the President and sole director of Dorset Management Corporation.

As a result of the Reporting Person's interests in Knott Partners Management, LLC and in Dorset Management Corporation, the Reporting Person has investment discretion and control of the securities represented in this entry. The Reporting Person may be deemed to beneficially own an indirect pecuniary interest in the securities represented in this entry as a result of its performance-related fee. Except with respect to Knott Partners, L.P., Knott Partners Offshore Master Fund, L.P., and Shoshone Partners, L.P., in which the Reporting Person owns a beneficial interest, the Reporting Person disclaims beneficial ownership therein except to the extent ultimately realized. Each of Knott Partners, L.P., Knott Partners Offshore Master Fund, L.P., Shoshone Partners, L.P., Mulsanne Partners, L.P., and each of the Managed Accounts disclaims beneficial ownership of securities reported as owned by any other party.

(5) The warrants are currently exercisable.

(6) Each entry reports a component of a cross transaction in the warrants described in footnote 1 among the accounts identified in Column 11 of Table II that are coded P or S in Column 4. The cross transactions reported reflect a reallocation of warrants among the Reporting Person's managed clients, and the accounts that disposed of warrants in the cross transaction did not acquire any warrants in the cross transaction.

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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