

TERRA INDUSTRIES INC  
Form 8-K  
September 24, 2009

**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): September 24, 2009**

**TERRA INDUSTRIES INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**1-8520**  
(Commission File Number)

**52-1145429**  
(IRS Employer  
Identification Number)

**Terra Centre  
600 Fourth Street, P.O. Box 6000  
Sioux City, Iowa**

**51102-6000**  
(Zip Code)

(Address of principal executive offices)

Registrant's telephone number, including area code: **(712) 277-1340**

(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))
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**ITEM 8.01 OTHER EVENTS**

On September 24, 2009, Terra Industries Inc. (the Company ) issued a press release announcing the Company s plans for a \$750 million special cash dividend and the commencement of a tender offer for the Company s 7.00% Senior Notes due 2017. The Company also announced its intention to raise additional capital through a debt financing.

On September 24, 2009, the Company also issued a press release announcing the commencement of a tender offer and consent solicitation for any and all of its 7.00% Senior Notes due 2017.

A copy of the press releases are attached hereto as Exhibit 99.1 and Exhibit 99.2 and are incorporated herein by reference.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibit

99.1 Press release of Terra Industries Inc., issued September 24, 2009.

99.2 Press release of Terra Industries Inc., issued September 24, 2009.

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**SIGNATURES**

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.

**TERRA INDUSTRIES INC.**

By: /s/ John W. Huey

Name: John W. Huey

Title: Vice President, General Counsel and  
Corporate Secretary

Date: September 24, 2009

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**EXHIBIT INDEX**

Exhibit Number	Description
99.1	Press release of Terra Industries Inc., issued September 24, 2009.
99.2	Press release of Terra Industries Inc., issued September 24, 2009.