

CONFIDENTIAL TREATMENT REQUESTED BY INTERNATIONAL SPECIALTY PRODUCTS INC.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

FORM 13F COVER PAGE

endar Year or Quarter Ended: December 31, 2000

Check here if Amendment []; Amendment Number:

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings ent:

Institutional Investment Manager Filing this Report:

Name:

International Specialty Products Inc.

Address:

300 Delaware Avenue

Wilmington, Delaware 19801

Form 13F File Number: 28-5874 WEIDENTIAL TREATMENT EX

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name:

Richard A. Weinberg

Title:

Executive Vice President and General Counsel

Phone:

973-628-3520

Signature, Place, and Date of Signing:

PROCESSED

THOMSON FINANCIAL

/s/ Richard A. Weinberg Wayne, New Jersey February 12, 2001 [City, State] [Signature]

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 3

Form 13F Information Table Value Total: \$270,586 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No. Form 13F File Number Name

1 28-7274 ISP Opco Holdings Inc.

CONFIDENTIAL TREATMENT REQUEST

	None	
Column 8	Voting Authority Shared	1,576,850 252,544 2,327,050
	Sole	
Column 7	Other Managers	
Column 6	Investment Discretion	DEFINED DEFINED DEFINED
Column 5	Shares or Prin Amt cts Inc	1,576,850 SH 252,544 SH 2,327,050 SH
Column 3 Column 4	Value (x \$1.000) pecially Produ	158,671 1,816 110,099
Column 3	CUSIP International S	928615103 458801107 438516106
Column 2	Title Of Class Requested by	COM
Column 1	Shouth of Issuer Class CUSIP (x.\$1.000) Prin Confidential Treatment Requested by International Specialty Products Inc	VoiceStream Intermedia Honeywell

Column Total 270,586

Pursuant to the Instructions to Form 13F, holdings of fewer than 10,000 shares and less than \$200,000 aggregate fair market value have not been reported.

CONFIDENTIAL TREATMENT REQUESTED UNTIL AUGUST 14, 2001. OPEN RISK ARBITRAGE POSITIONS EXPECTED TO CLOSE IN SECOND QUARTER 2001.

As of 12/31/00