

FutureFuel Corp.
Form 424B2
May 10, 2011

Filed Pursuant to Rule 424(b)(2)
Registration No. 333-172154

PROSPECTUS SUPPLEMENT
(To the Prospectus Dated March 10, 2011)

Up to 3,000,000 Shares
Common Stock

On May 10, 2011, we entered into an At-The-Market Equity Offering Sales Agreement with Stifel, Nicolaus & Company, Incorporated, or Stifel Nicolaus Weisel, relating to the shares of our common stock, par value \$0.0001 per share, being offered by this prospectus supplement and the accompanying prospectus. In accordance with the terms of the sales agreement, we may offer and sell up to 3,000,000 shares of our common stock from time to time through Stifel Nicolaus Weisel as our sales agent.

Sales of shares of our common stock, if any, will be made at market prices prevailing at the time of sale by any method that is deemed to be an “at the market” offering as defined in Rule 415 under the Securities Act of 1933, including sales made directly on the New York Stock Exchange and any other trading market for the common stock, and sales to or through a market maker other than on an exchange. See “Plan of Distribution” in this prospectus supplement for further information.

Our common stock is listed on the New York Stock Exchange, or NYSE, under the symbol “FF”. On May 9, 2011, the last reported sale price of our common stock on the NYSE was \$12.58 per share.

We will pay Stifel Nicolaus Weisel a commission of 3% of the sales price of all shares sold through it as agent under the sales agreement. Subject to the terms and conditions of the sales agreement, Stifel Nicolaus Weisel will use its commercially reasonable efforts to sell on our behalf any shares to be offered by us under the sales agreement. The offering of our common stock pursuant to the sales agreement will terminate upon the earlier of: (i) the sale of all the shares of our common stock offered by this prospectus supplement and the accompanying prospectus; or (ii) the termination of the sales agreement by us or by Stifel Nicolaus Weisel.

Investing in our common stock involves a high degree of risk. See “Risk Factors” beginning on page S-5 of this prospectus supplement and the documents we incorporate by reference into this prospectus supplement, including our most recent Annual Report on Form 10-K and our quarterly reports on Form 10-Q.

Neither the United States Securities and Exchange Commission, or SEC, nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

Stifel Nicolaus Weisel

The date of this prospectus supplement is May 10, 2011.

TABLE OF CONTENTS

Prospectus Supplement

	Page
About This Prospectus Supplement	S-1
Special Note Regarding Forward Looking Statements	S-1
Prospectus Supplement Summary	S-2
Risk Factors	S-4
Use of Proceeds	S-5
Plan of Distribution	S-5
Price Range of Our Common Stock	S-6
Dividend Policy	S-7
Legal Matters	S-7
Experts	S-7
Where You Can Find Additional Information	S-7
Information Incorporated by Reference	S-8

Prospectus

About This Prospectus	1
Summary	2
Risk Factors	4
Special Note Regarding Forward Looking Statements	5
Financial Ratios	5
Use of Proceeds	5
Dilution	6
Description of the Securities to be Registered	6
Plan of Distribution	11
Legal Matters	13
Experts	13
Where You Can Find Additional Information	14
Incorporation of Certain Information by Reference	14

ABOUT THIS PROSPECTUS SUPPLEMENT

Before you invest in our common stock, you should read this prospectus supplement along with the accompanying prospectus, as well as the information incorporated by reference herein and therein, carefully. These documents contain important information you should consider before making an investment decision. Generally, when we refer to this “prospectus,” we are referring to the prospectus supplement and the prospectus. This prospectus supplement and the accompanying prospectus contain the terms of this offering of common stock. The accompanying prospectus contains information about our securities generally, some of which does not apply to the common stock covered by this prospectus supplement. This prospectus supplement may add, update, or change information contained in or incorporated by reference in the accompanying prospectus. If the information in this prospectus supplement is inconsistent with any information contained in or incorporated by reference in the accompanying prospectus, the information in this prospectus supplement will apply and will supersede the inconsistent information contained in or incorporated by reference in the accompanying prospectus. Unless we have indicated, or the context otherwise requires, references in this prospectus supplement to the “Company,” “we,” “us,” “our,” or similar terms are to FutureFuel Corp. and its subsidiaries collectively.

You should rely only on the information contained in, or incorporated by reference in, this prospectus supplement and the accompanying prospectus. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and Stifel Nicolaus Weisel is not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement or the accompanying prospectus. You should assume that the information in this prospectus, any applicable prospectus supplement, or any related free writing prospectus is accurate only as of the date on the front of the document and that any information we have incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus, any applicable prospectus, or any related free writing prospectus, or any sale of a security. Our business, financial condition, results of operations, and prospects may have changed since those dates.

You should read this prospectus supplement and the accompanying prospectus, including the information incorporated by reference and any free writing prospectus that we may provide to you in connection with this offering, in their entirety before making an investment decision.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This prospectus supplement and the accompanying prospectus, any related free writing prospectus that we may authorize, and the documents incorporated by reference into these documents, including our Annual Report on Form 10-K for the year ended December 31, 2010 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2011, contain forward-looking statements. Forward-looking statements deal with our current plans, intentions, beliefs, and expectations, and statements of future economic performance. Statements containing such terms as “believe,” “do not believe,” “plan,” “expect,” “intend,” “estimate,” “anticipate,” and other phrases of similar meaning are considered to contain uncertainty and are forward-looking statements. In addition, from time to time we or our representatives have made or will make forward-looking statements orally or in writing. Furthermore, such forward-looking statements may be included in various filings that we make with the SEC, or in press releases, or in oral statements made by or with the approval of one of our authorized executive officers.

These forward-looking statements are subject to certain known and unknown risks and uncertainties, as well as assumptions that could cause actual results to differ materially from those reflected in these forward-looking statements. Factors that might cause actual results to differ include, but are not limited to, those set forth under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in

our most recent Annual Report on Form 10-K for the year ended December 31, 2010, in the corresponding sections in our most recent Quarterly Report on Form 10-Q, and in our future filings made with the SEC, including prospectus supplements. You should not place undue reliance on any forward-looking statements contained in this prospectus supplement, the accompanying prospectus, or any related free writing prospectus that we authorize, which reflect our management's opinions only as of their respective dates. Except as required by law, we undertake no obligation to revise or publicly release the results of any revisions to forward-looking statements. The risks and uncertainties described in this prospectus supplement, the accompanying prospectus, our annual report on Form 10-K for the year ended December 31, 2010, and in subsequent filings with the SEC are not the only ones we face. New factors emerge from time to time, and it is not possible for us to predict which will arise. There may be additional risks not presently known to us or that we currently believe are immaterial to our business. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. If any such risks occur, our business, operating results, liquidity, and financial condition could be materially affected in an adverse manner. You should consult any additional disclosures we have made or will make in our reports to the SEC on Forms 10-K, 10-Q, and 8-K, and any amendments thereto. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained in this prospectus supplement, the accompanying prospectus, or any related free writing prospectus authorized by us.

PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information from this prospectus supplement, the accompanying prospectus, and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. This summary is incomplete and may not contain all of the information that is important to you. We encourage you to carefully read this entire prospectus supplement, the accompanying prospectus, and the documents that we incorporate by reference. The following summary is qualified in its entirety by reference to the detailed information appearing elsewhere in this prospectus supplement, the accompanying prospectus, and the documents that we incorporate by reference.

Our Company

We are a Delaware corporation. Our principal assets and operations in the United States and our primary business is manufacturing diversified chemical products and biobased products comprised of biofuels and biobased specialty chemical products. The mailing address and telephone number of our principal executive offices are: FutureFuel Corp., 8235 Forsyth Blvd., 4th Floor, Clayton, Missouri 63105, (805) 565-9800. Our website can be found at <http://www.futurefuelcorporation.com>. The information on our website is not part of this prospectus supplement.

We were formed to serve as a vehicle for the acquisition by way of an asset acquisition, merger, capital stock exchange, share purchase, or similar transaction of one or more operating businesses in the oil and gas industry. On July 12, 2006, we completed an offering of 22,500,000 units, each unit consisting of one share of our common stock and one warrant to acquire one share of our common stock. These units were issued at \$8.00 per unit. On July 21, 2006, we entered into an acquisition agreement with Eastman Chemical Company to acquire its wholly-owned subsidiary, Eastman SE, Inc., a chemical manufacturer which had just launched a biobased products platform. Our shareholders approved the acquisition of Eastman SE, Inc. on October 27, 2006. On October 31, 2006, the acquisition of Eastman SE, Inc. was consummated and Eastman SE, Inc. became our wholly-owned subsidiary. In connection with such closing, we changed our name to FutureFuel Corp. and Eastman SE, Inc. changed its name to FutureFuel Chemical Company.

Our Business

FutureFuel Chemical Company is a Delaware corporation incorporated on September 1, 2005 under the name Eastman SE, Inc. We are a manufacturer of diversified chemical and biobased products comprised of biofuels and biobased specialty chemical products. We own approximately 2,200 acres of land six miles southeast of Batesville in north central Arkansas fronting the White River. Approximately 500 acres of the site are occupied with batch and continuous manufacturing facilities, laboratories, and associated infrastructure, including on-site liquid waste treatment. The plant is staffed by approximately 500 non-union full-time employees. Land and support infrastructure are available to support expansion and business growth. In March 2009, we acquired a granary in Marianna, Arkansas.

For the year ended December 31, 2010, approximately 78% of site revenue was derived from manufacturing specialty chemicals for specific customers (“custom manufacturing”) with 4% of revenues being derived from multi-customer specialty chemicals (“performance chemicals”) and 18% from biofuels. Custom manufacturing involves producing unique products for individual customers, generally under long-term contracts. The plant’s custom manufacturing product portfolio includes a bleach activator for a major detergent manufacturer, a

proprietary herbicide and intermediates for a major life sciences company, and chlorinated polyolefin adhesion promoters and antioxidant precursors for a major chemical company. The performance chemicals product portfolio includes polymer (nylon) modifiers and several small-volume specialty chemicals for diverse applications.

S-2

We are committed to growing our chemical and biofuels businesses. We also intend to pursue commercialization of other products, including building block chemicals. In pursuing this strategy, we will continue to establish a name identity in the biofuels business, leverage our technical capabilities and quality certifications, secure local and regional markets, and expand marketing efforts to fleets and regional/national customers.

The Offering

Securities offered Up to 3,000,000 shares of our common stock.

Use of proceeds We expect to use the net proceeds from any sale of shares of common stock offered by this prospectus for general corporate purposes, which may include working capital, capital expenditures, research and development expenditures, acquisitions of new businesses, and investments.

Risk factors See “Risk Factors” beginning on page S-5 of this prospectus supplement and in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q for a discussion of factors you should carefully consider before deciding to invest in our common stock.

NYSE symbol “FF”

RISK FACTORS

An investment in our securities involves a high degree of risk and may result in the loss of all or part of your investment. Prior to making a decision about investing in our securities, you should consider carefully the specific factors discussed below and under the heading “Risk Factors” in the accompanying prospectus, together with all of the other information contained or incorporated by reference in this prospectus supplement or appearing or incorporated by reference in the accompanying prospectus. You should also consider the risks, uncertainties, and assumptions discussed under the heading “Risk Factors” in our most recent Annual Report on Form 10-K (as updated in our subsequent Quarterly Report on Form 10-Qs) which may be amended, supplemented, or superseded from time to time by other reports we file with the SEC in the future and any prospectus supplement.

The market price of our common stock is highly volatile and may increase or decrease dramatically at any time.

The market price of our common stock is highly volatile and our shares are thinly traded. Our stock price may change dramatically as the result of: (i) announcements of new products or innovations by us or our competitors; (ii) uncertainty regarding the viability of any of our product initiatives; (iii) significant customer contracts; (iv) significant litigation; or (v) other factors or events that would be expected to affect our business, financial condition, results of operations, and future prospects.

The market price for our common stock may also be affected by various factors not directly related to our business or future prospects, including the following:

- a reaction by investors to trends in our stock rather than the fundamentals of our business;
- a single acquisition or disposition, or several related acquisitions or dispositions, of a large number of our shares, including by short sellers covering their positions;
- the interest of the market in our business sector, without regard to our financial condition, results of operations, or business prospects;
 - positive or negative statements or projections about us or our industry by analysts and other persons;
 - intentional manipulation of our stock price by existing or future shareholders;
- the adoption of governmental regulations or government grant programs and similar developments in the United States or abroad that may enhance or detract from our ability to offer our products and services or affect our cost structure; and
- economic and other external market factors, such as a general decline in market price due to poor economic conditions, investor distrust, or a financial crisis.

Management will have broad discretion as to the use of the proceeds from this offering, and we may not use the proceeds effectively.

Our management will have broad discretion in the application of the net proceeds from this offering and could spend the proceeds in ways that do not improve our results of operations or enhance the value of our common stock. Our failure to apply these funds effectively could have a material adverse effect on our business and cause the price of our common stock to decline.

Future sales or the potential for future sales of our securities may cause the trading price of our common stock to decline and could impair our ability to raise capital through subsequent equity offerings.

Sales of a substantial number of shares of our common stock or other securities in the public markets, or the perception that these sales may occur, could cause the market price of our common stock or other securities to decline and could materially impair our ability to raise capital through the sale of additional securities. A large number of our outstanding shares are not registered under the Securities Act of 1933, as amended. Those of our shareholders who held shares of our common stock prior to our July 2006 offering and Mr. Paul A. Novelly, our executive chairman of the board (or his designees), are entitled to demand that we register the resale of their shares of our common stock issued prior to our July 2006 offering and their shares included in the units purchased in our July 2006 offering. If these registration rights are exercised with respect to all shares subject to those rights, there will be an additional 16,250,000 shares eligible for trading in the public markets without restriction as to volume or manner of sale. If and when these shares are registered or become eligible for sale to the public markets, the market price of our common stock could decline.

S-4

Our shareholders will experience dilution as a result of this offering and they may experience further dilution if we issue additional common stock.

The issuance of our common stock in this offering will have a dilutive effect on our earnings per share. Any additional future issuances of our common stock will reduce the percentage of our common stock owned by investors purchasing shares in this offering who do not participate in those future issuances. Shareholders generally will not be entitled to vote on whether or not we issue additional common stock. In addition, depending on the terms and pricing of an additional offering of our common stock and the value of our properties, our shareholders may experience dilution in both the book value and fair value of their shares.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of our common stock covered by this prospectus supplement for general corporate purposes, which may include working capital, capital expenditures, research and development expenditures, acquisitions of new businesses, and investments. Until the net proceeds have been used, they will be invested in short-term securities in accordance with our investment policy.

PLAN OF DISTRIBUTION

We have entered into an At-The-Market Equity Offering Sales Agreement dated as of May 10, 2011, with Stifel, Nicolaus & Company, Incorporated, or Stifel Nicolaus Weisel, under which we may issue and sell up to 3,000,000 shares of our common stock from time to time through Stifel Nicolaus Weisel as our sales agent. The sales, if any, of our shares of common stock under the sales agreement will be made in “at the market” offerings as defined in Rule 415 of the Securities Act of 1933, including sales made directly on the NYSE, the principal existing trading market for our shares of common stock, to or through a market maker or any other trading market for our shares of common stock or, with our prior consent, in privately negotiated transactions at negotiated prices.

As sales agent, Stifel Nicolaus Weisel will not engage in any transactions that stabilize our common stock.

Stifel Nicolaus Weisel will offer the common stock subject to the terms and conditions of the sales agreement on a daily basis or as otherwise agreed upon by us and Stifel Nicolaus Weisel. We will designate the maximum amount of common stock to be sold through Stifel Nicolaus Weisel on a daily basis or otherwise determine such maximum amount together with Stifel Nicolaus Weisel. Subject to the terms and conditions of the sales agreement, Stifel Nicolaus Weisel will use its commercially reasonable efforts to sell on our behalf all of the shares of common stock requested to be sold by us. We may instruct Stifel Nicolaus Weisel not to sell common stock if the sales cannot be effected at or above the price designated by us in any such instruction. We or Stifel Nicolaus Weisel may suspend the offering of the common stock being made through Stifel Nicolaus Weisel under the sales agreement upon proper notice to the other party.

The aggregate compensation payable to Stifel Nicolaus Weisel as sales agent will be equal to 3% of the gross sales price of the shares sold through it pursuant to the sales agreement.

The remaining sales proceeds, after deducting any expenses payable by us and any transaction fees imposed by any governmental, regulatory, or self-regulatory organization in connection with the sales, will equal our net proceeds for the sale of such common stock. Pursuant to a requirement of the Financial Industry Regulatory Authority, or FINRA, the maximum commission or discount to be received by any FINRA member or independent broker/dealer may not be greater than 8% of the gross proceeds received by the offeror for the sale of any securities being registered pursuant to SEC Rule 415 under the Securities Act of 1933, as amended.

S-5

Stifel Nicolaus Weisel will provide written confirmation to us following the close of trading on the NYSE as applicable, each day in which common stock is sold through it as sales agent under the sales agreement. Each confirmation will include the number of shares of common stock sold through it as sales agent on that day, the gross sales price per share, the net proceeds to us, and the compensation payable by us to Stifel Nicolaus Weisel.

We will report at least quarterly the number of shares of common stock sold through Stifel Nicolaus Weisel under the sales agreement, the net proceeds to us, and the compensation paid by us to Stifel Nicolaus Weisel in connection with the sales of common stock.

Settlement for sales of common stock will occur, unless the parties agree otherwise, on the third business day that is also a trading day following the date on which any sales were made in return for payment of the net proceeds to us. There is no arrangement for funds to be received in an escrow, trust, or similar arrangement.

In connection with the sales of the common stock on our behalf, Stifel Nicolaus Weisel may be deemed to be an “underwriter” within the meaning of the Securities Act of 1933, as amended, and the compensation paid to Stifel Nicolaus Weisel may be deemed to be underwriting commissions or discounts. We have agreed in the sales agreement to provide indemnification and contribution to Stifel Nicolaus Weisel against certain liabilities, including liabilities under the Securities Act of 1933, as amended. In addition, we have agreed, under certain circumstances, to reimburse a portion of the expenses of Stifel Nicolaus Weisel in connection with this offering up to a maximum of \$100,000.

We estimate that the total expenses of the offering payable by us, excluding commissions payable to Stifel Nicolaus Weisel under the sales agreement, will be approximately \$40,000.

We and Stifel Nicolaus Weisel each have the right, by giving written notice as specified in the sales agreement, to terminate the sales agreement in each party’s sole discretion at any time.

PRICE RANGE OF OUR COMMON STOCK

Shares of our common stock were quoted on the Over-the-Counter Bulletin Board between July 11, 2008 and March 22, 2011 under the symbol “FTFL”. Beginning March 23, 2011, shares of our common stock began trading on the NYSE under the symbol “FF”. The high and low bid quotations on the Over-the-Counter Bulletin Board for our shares of common stock for 2009, 2010, and the first quarter of 2011 (through March 22, 2011) are set forth in the following table.

Period	Shares	
	High	Low
January 1, 2009 – March 31, 2009	\$4.98	\$3.83
April 1, 2009 – June 30, 2009	\$5.15	\$4.70
July 1, 2009 – September 30, 2009	\$7.04	\$5.03
October 1, 2009 – December 31, 2009	\$7.10	\$6.00
January 1, 2010 – March 31, 2010	\$6.36	\$4.85
April 1, 2010 – June 30, 2010	\$6.32	\$5.66
July 1, 2010 – September 30, 2010	\$7.45	\$6.22
October 1, 2010 – December 31, 2010	\$10.00	\$7.00
January 1, 2011 – March 22, 2011	\$10.05	\$9.95

The following table shows the high and low per share sale prices of our common stock on the NYSE for the periods indicated.

Edgar Filing: FutureFuel Corp. - Form 424B2

Period		High	Shares	Low
March 23, 2011 – March 31, 2011	\$	10.75		\$ 10.13
April 1, 2011 – May 9, 2011	\$	13.99		\$ 10.56

S-6

On May 9, 2011, the last reported sale price of our common stock on the NYSE was \$12.58 per share. As of May 9, 2011, there were 379 holders of record of our common stock. The number of record holders does not include shares held in street name through brokers.

DIVIDEND POLICY

Prior to April 5, 2011, the payment of cash dividends by us was dependent upon our existing cash and cash equivalents, future earnings, capital requirements, and overall financial condition. Based on such criteria, we paid special cash dividends in 2009, 2010, and the first quarter of 2011 as follows.

Per Share Amount	Record Date	Payment Date	Date of Declaration
\$0.30	December 7, 2009	December 15, 2009	November 30, 2009
\$0.20	March 23, 2010	April 9, 2010	March 12, 2010
\$0.20	May 18, 2010	June 8, 2010	April 30, 2010
\$0.20	September 14, 2010	September 30, 2010	August 17, 2010
\$0.20	December 1, 2010	December 15, 2010	November 12, 2010
\$0.10	March 1, 2011	March 15, 2011	February 3, 2011

On April 5, 2011, we approved quarterly dividends of \$0.10 per share of our common stock for the remainder of 2011, with record dates of June 1, 2011, September 1, 2011, and December 1, 2011, and payment dates of June 15, 2011, September 15, 2011, and December 15, 2011, respectively.

There are no material restrictions on our ability to pay dividends except those which are imposed under applicable Delaware corporate law.

LEGAL MATTERS

Certain legal matters with respect to the common stock will be passed upon for us by Lewis, Rice & Fingersh, L.C., St. Louis, Missouri. Certain legal matters in connection with the offering of the common stock will be passed upon for Stifel Nicolaus Weisel by LeClairRyan, P.C., New York, New York.

EXPERTS

RubinBrown LLP, our independent registered public accounting firm, has audited our consolidated financial statements included in our Annual Report on Form 10-K for the years ended December 31, 2010, 2009, and 2008 as set forth in their reports, which are incorporated by reference in this prospectus supplement. Our financial statements are, and audited financial statements to be included in subsequently filed documents will be, incorporated by reference in reliance on RubinBrown LLP's report (to the extent covered by consents filed with the SEC), given on their authority as experts in accounting and auditing.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement to register the securities offered by this prospectus under the Securities Act of 1933, as amended. This prospectus supplement is part of that registration statement, but omits certain information contained in the registration statement, as permitted by SEC rules. For further information with respect to us and this offering, reference is made to the registration statement, including the prospectus and the exhibits and any schedules filed with the registration statement. Statements contained in this prospectus supplement as to the contents of any document referred to are not necessarily complete and in each instance, if the document is filed as an exhibit, reference is made to the copy of the document filed as an exhibit to the registration statement, each

Edgar Filing: FutureFuel Corp. - Form 424B2

statement being qualified in all respects by that reference. You may obtain copies of the registration statement, including exhibits, as noted above or by writing or telephoning us at:

FutureFuel Corp.
8235 Forsyth Blvd., 4th Floor
Clayton, Missouri 63105
Attn: Corporate Secretary
Tel: (314) 854-8510

S-7

We file annual, quarterly, and other reports, proxy statements, and other information with the SEC. You may read and copy any materials that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site that contains reports, proxy, and information statements, and other information regarding issuers such as us that file electronically with the SEC. You may access that site at <http://www.sec.gov>. In addition, such documents may be viewed at our website at <http://ir.futurefuelcorporation.com/sec.cfm>.

INFORMATION INCORPORATED BY REFERENCE

We incorporate information into this prospectus supplement by reference, which means that we disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus supplement, except for any such information superseded by information contained in later-filed documents or directly in this prospectus. This prospectus supplement incorporates by reference the documents set forth below that we have previously filed with the SEC (excluding those portions of any Form 8-K that are not deemed "filed" pursuant to the general instruction of Form 8-K). These documents contain important information about us and our financial condition.

We incorporate by reference into this prospectus the information contained in the documents listed below, which is considered to be a part of this prospectus:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, as filed with the SEC on March 16, 2011;
- our Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2011, as filed with the SEC on May 9, 2011;
- our current reports on Form 8-K filed with the SEC on February 7, 2011, March 8, 2011, April 6, 2011, May 9, 2011, and May 10, 2011; and
- all reports and other documents subsequently filed by us pursuant to Section 13(a), 13(c), 14, or 15(d) of the Securities Exchange Act of 1934, as amended, prior to the termination of the offering, including all such documents we may file with the SEC after the date of the initial registration statement and prior to the effectiveness of the registration statement, but excluding any information furnished to, rather than filed with the SEC, as of the date of the filing of each such report and document.

We will provide to each person, including any beneficial owner, to whom this prospectus is delivered, a copy of any or all of the information that has been incorporated by reference in this prospectus but not delivered with this prospectus. Such information will be provided upon written or oral request, at no cost to the requestor. A request for this information must be made to FutureFuel Corp., 8235 Forsyth Blvd., 4th Floor, Clayton, Missouri 63105, attention: Secretary, (314) 854-8510.

PROSPECTUS

\$50,000,000

Common Stock, Preferred Stock, Warrants, Rights, and Units

FutureFuel Corp., a Delaware corporation (“we”, “us” or “our”), may from time to time, in one or more offerings, offer and sell one or any combination of the securities we describe in this prospectus, either individually or as units comprised of one or more of the offered securities. The aggregate initial offering price of the securities that we offer will not exceed \$50 million.

This prospectus describes the general terms that may apply to the securities described herein. The specific terms of our securities to be offered, including the specific amount, the price, the terms, and the plan of distribution for that offering, will be described in one or more supplements to this prospectus. The prospectus supplements may also add, update, or change information in this prospectus. You should read this prospectus and any applicable supplement carefully before you purchase any of our securities.

This prospectus may not be