

ARES PARTNERS MANAGEMENT CO LLC  
 Form 4  
 March 10, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 ARES CORPORATE  
 OPPORTUNITIES FUND III LP

2. Issuer Name and Ticker or Trading Symbol  
 LyondellBasell Industries N.V.  
 [LYB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2000 AVENUE OF THE STARS, 12TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 03/08/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 LOS ANGELES, CA 90067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
				Code V Amount (D) Price			
Class A Ordinary Shares	03/08/2011		S	34,500 D \$ 40.22	18,604,709	I	See Footnotes (1) (2)
Class A Ordinary Shares					16,904,384	D (1) (2)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)



## 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).

This Form 4 is filed jointly by Ares Corporate Opportunities Fund III, L.P. ("ACOF III"), ACOF Operating Manager III, LLC ("ACOF Operating Manager III"), Ares Management LLC ("Ares Management") and Ares Partners Management Company LLC ("APMC" and, together with ACOF III, ACOF Operating Manager III and Ares Management, the "Ares Entities") in respect of securities sold by funds other than ACOF III that are affiliated with, and under the management of, Ares Management (the "Ares Funds"). ACOF III, on behalf of

(1) itself and the Ares Funds, has the right to nominate one initial Supervisory Board member of the Issuer pursuant to a Nomination Agreement between ACOF III and the Issuer dated April 30, 2010. The manager of ACOF III is ACOF Operating Manager III. ACOF Operating Manager III is indirectly controlled by Ares Management, which, in turn, is indirectly controlled by APMC. (continued in footnote 2)

APMC is managed by an executive committee comprised of Antony Ressler, Michael Arougheti, David Kaplan, Greg Margolies and Bennett Rosenthal. Each of the members of the executive committee, and the Ares Entities and Ares Funds (other than ACOF III and the Ares Funds with respect to the securities held directly by each such investment vehicle) and the officers, partners, members and managers

(2) of the Ares Entities and the Ares Funds expressly disclaims beneficial ownership of, and pecuniary interest in, these securities, except to the extent of any pecuniary interest therein, and this report shall not be deemed an admission that any such person or entity is the beneficial owner of, or has any pecuniary interest in, such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes. The address of each Ares Entity is 2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067.

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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