

ARES PARTNERS MANAGEMENT CO LLC  
 Form 4  
 May 18, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
 05/16/2011

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Ordinary Shares	05/16/2011		S		4,226,099	D	\$ 38.53
							8,452,197 <sup>(1)</sup> <sub>(2) (3)</sub>
Class A Ordinary Shares	05/16/2011		S		4,206,742	D	\$ 38.53
							9,596,056
							I
							See Notes <u>(1)</u> <u>(2)</u> <u>(3)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control**

SEC 1474 (9-02)

number.

**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 Derivative Security	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) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARES CORPORATE OPPORTUNITIES FUND III LP 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X			
ACOF Operating Manager III LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X			
ARES MANAGEMENT LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X			
ARES PARTNERS MANAGEMENT CO LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	X			

## Signatures

See signatures attached as Exhibit 99.1 05/18/2011

\_\_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).

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 ACOF III and other funds that are affiliated with, and under the management of, Ares Management (the "Ares Funds"). Prior to the previously reported transactions of May 5, 2011, ACOF III and its affiliates held 5% or more of the Issuer's issued share capital, and as a result, ACOF III, on behalf of itself and the Ares Funds, had the right to nominate one member (the "Ares Director") of the Issuer's initial Supervisory Board (the "Board") pursuant to a Nomination Agreement between ACOF III and the Issuer dated April 30, 2010. Following such transactions and as of the date hereof, (continued in footnote 2)

ACOF III and the Ares Funds collectively hold less than 5% of the Issuer's issued share capital, and as a result, the Corporate Governance and Nominating Committee of the Board has the right to request that such nominee resign pursuant to the Nomination Agreement, which request was made on May 17, 2011. Effective May 18, 2011, the Ares Director resigned from the Board. 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. 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 of the Ares Entities (continued in footnote 3)

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.