

ARES PARTNERS MANAGEMENT CO LLC

Form 4

November 05, 2010

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

ARES CORPORATE  
OPPORTUNITIES FUND III LP

(Last) (First) (Middle)

2000 AVENUE OF THE  
STARS, 12TH FLOOR

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol  
LyondellBasell Industries N.V.  
[LYB]

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

11/03/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

☐ Form filed by One Reporting Person  
☒ Form filed by More than One Reporting  
Person

**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

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  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying	8. Price
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		Securities (Instr. 3 and 4)		Secu (Instr		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class B Ordinary Shares	<u>(1)</u> <u>(2)</u>	11/03/2010	S		35,000		<u>(1)(2)</u>	<u>(1)(2)</u>	Class A Ordinary Shares	<u>(1)</u> <u>(2)</u>	\$ 2
Class B Ordinary Shares	<u>(1)</u> <u>(2)</u>						<u>(1)(2)</u>	<u>(1)(2)</u>	Class A Ordinary Shares	<u>(1)</u> <u>(2)</u>	

## 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

11/05/2010

\_\_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).

(1) Each Class B Ordinary Share will convert to one Class A Ordinary Share at the earlier of (i) the request of the relevant holder of Class B Ordinary Shares with respect to the number of Class B Ordinary Shares specified by such holder, (ii) acquisition by the Issuer of one or more Class B shares or (iii) upon the first date upon which the closing price per share of the Class B Ordinary Shares exceeds 200% of \$10.61 for at least forty-five trading days within a period of sixty consecutive trading days (provided however, that the closing price per share of the Class B Ordinary Shares must exceed such threshold on both the first and last day of the sixty day period); (continued in footnote 2)

provided however, that the number of Class A Ordinary Shares into which Class B Ordinary Shares are convertible will be adjusted in the event of any stock split, subdivision of shares, combination of shares or stock dividend relating only to the Class A or Class B Ordinary Shares which does not relate also to the other class of ordinary shares in a pro rata manner such that a holder of Class B Ordinary Shares thereafter converted shall receive the number of Class A Ordinary Shares which such holder would have received with respect to such conversion had such Class B Ordinary Shares been converted immediately prior to such action.

(3) 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 affiliated with, and under the management of, Ares Management (the "Ares Funds") other than ACOF III. 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. ACOF III, on behalf of 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.

(4) Reflects securities held by the Ares Funds, other than ACOF III.

(5) Each of the Ares Entities and the Ares Funds (other than ACOF III and the Ares Funds, with respect to the securities held directly by ACOF III and the Ares Funds, respectively) and the officers, partners, members and managers 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.

(6) Also excludes 24,960 shares of Class B Ordinary Shares that were inadvertently included in the total reported on the Form 3 filed on October 13, 2010.

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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