

ARES PARTNERS MANAGEMENT CO LLC
 Form 3
 October 13, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ARES CORPORATE OPPORTUNITIES FUND III LP		(Month/Day/Year)	LyondellBasell Industries N.V. [LYB]	
(Last)	(First)	(Middle)		
2000 AVENUE OF THE STARS,Â 12TH FLOOR				4. Relationship of Reporting Person(s) to Issuer
(Street)				5. If Amendment, Date Original Filed(Month/Day/Year)
LOS ANGELES,Â CAÂ 90067				(Check all applicable)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
				6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Ordinary Shares	17,170,280	I	See footnote <u>(1)</u> <u>(2)</u> <u>(5)</u>
Class B Ordinary Shares	16,904,384 <u>(3)</u> <u>(4)</u>	D	Â
Class B Ordinary Shares	2,820,335 <u>(3)</u> <u>(4)</u>	I	See footnote <u>(1)</u> <u>(2)</u> <u>(5)</u>

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants	04/30/2010	04/30/2017	Class A Ordinary Shares	658,412	\$ 15.9	I	See footnote ⁽¹⁾ <u>(2)</u> <u>(5)</u>
Class B Ordinary Shares	Â <u>(3)(4)</u>	Â <u>(3)(4)</u>	Class A Ordinary Shares	16,904,384	\$ <u>(3)</u> <u>(4)</u>	D	Â
Class B Ordinary Shares	Â <u>(3)(4)</u>	Â <u>(3)(4)</u>	Class A Ordinary Shares	2,820,335	\$ <u>(3)</u> <u>(4)</u>	I	See footnote ⁽¹⁾ <u>(2)</u> <u>(5)</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	Â X	Â	Â	Â
ACOF Operating Manager III LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	Â X	Â	Â	Â
ARES MANAGEMENT LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	Â X	Â	Â	Â
ARES PARTNERS MANAGEMENT CO LLC 2000 AVENUE OF THE STARS 12TH FLOOR LOS ANGELES, CA 90067	Â X	Â	Â	Â

Signatures

See signatures attached as Exhibit 99.1

10/13/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 3 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 held directly by

- (1) ACOF III and other securities held by funds affiliated with, and under the management of, Ares Management (the "Ares Funds"). 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.
- (2) Reflects securities held by the Ares Funds, other than ACOF III.

Each Class B Ordinary Share will convert to one share of Class A Ordinary Shares 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);

- (3) 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.
- (4) 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.

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