

ACCESS INDUSTRIES INC

Form 4

February 28, 2012

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ALTEP 2011 L.P.

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)
730 FIFTH AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2012

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Member of group with 10% owner

NEW YORK, NY 10019

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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	(A) or (D)	Price
Class A Ordinary Shares	02/24/2012		S		23,027	D	\$ 44.0232 (1)
Class A Ordinary Shares					79,961,051	I	By Corporation (3)
Class A Ordinary Shares					297,080	I	By partnership (4)

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

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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 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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
ALTEP 2011 L.P. 730 FIFTH AVENUE NEW YORK, NY 10019				Member of group with 10% owner
AI INTERNATIONAL CHEMICALS S.A.R.L. 15-17 AVE. GASTON DIDERICH LUXEMBOURG, N4 L-1420		X		
AI INVESTMENTS HOLDINGS LLC 730 FIFTH AVENUE NEW YORK, NY 10019		X		
AI SMS L.P. TRINITY CHAMBERS, ROAD TOWN TORTOLA, D8		X		
AI SMS GP Ltd TRINITY CHAMBERS, ROAD TOWN TORTOLA, D8		X		
ACCESS INDUSTRIES, LLC 730 FIFTH AVENUE NEW YORK, NY 10019		X		
		X		

ACCESS INDUSTRIES MANAGEMENT, LLC
730 FIFTH AVENUE
NEW YORK, NY 10019

Blavatnik Len
730 FIFTH AVENUE
NEW YORK, NY 10019

X

ALTEP 2010 L.P.
730 FIFTH AVENUE
NEW YORK, NY 10019

Member of group with 10% owner

ACCESS INDUSTRIES INC
730 FIFTH AVENUE
NEW YORK, NY 10019

Affiliate of Member of a Group

Signatures

/s/ Alejandro Moreno for AI International Chemicals S.A.R.L., AI Investments Holdings LLC, Access Industries, LLC, Access Industries Management, LLC, Altep 2010 L.P., Altep 2011 L.P. and Access Industries, Inc. and as Attorney-in-Fact for Mr. Blavatnik

02/28/2012

__Signature of Reporting Person

Date

/s/ Ronan J.E. Kuczaj for Belvaux Management Limited for AI SMS L.P. and AI SMS GP Limited

02/28/2012

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.02 to \$44.04, inclusive. The reporting person undertakes to provide to LyondellBasell Industries N.V., any security holder of LyondellBasell Industries N.V., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

(2) The securities reported are held directly by Altep 2011 L.P. ("Altep 2011") and may be deemed to be beneficially owned by Access Industries, Inc. and Mr. Blavatnik because Access Industries, Inc. is the general partner of Altep 2011 and Mr. Blavatnik controls Access Industries, Inc. Each of the reporting persons (other than Altep 2011) disclaims beneficial ownership of these securities, except to the extent of its or his pecuniary interest therein, and this Form shall not be construed as an admission that any such reporting person is the beneficial owner of any such securities.

(3) The securities reported are held directly by AI International Chemicals S.A.R.L. ("AIIC") and may be deemed to be held indirectly by each of the other reporting persons (other than Altep 2010 L.P., Altep 2011 L.P. and Access Industries, Inc.), because AIIC is a wholly owned subsidiary of AI Investments Holdings LLC, which is a wholly owned subsidiary of AI SMS L.P., a partnership of which AI SMS GP Limited is the general partner, which is a wholly owned subsidiary of Access Industries, LLC, which is controlled by Access Industries Management, LLC, which is controlled by Mr. Blavatnik. Each of the reporting persons (other than AIIC) disclaims beneficial ownership of these securities, except to the extent of its or his pecuniary interest therein, and this Form shall not be construed as an admission that any such reporting person is the beneficial owner of any of the securities reported on this Form.

(4) The securities reported are held directly by Altep 2010 L.P. ("Altep 2010") and may be deemed to be beneficially owned by Access Industries, Inc. and Mr. Blavatnik because Access Industries, Inc. is the general partner of Altep 2010 and Mr. Blavatnik controls Access Industries, Inc. Each of the reporting persons (other than Altep 2010) disclaims beneficial ownership of these securities, except to the extent of its or his pecuniary interest therein, and this Form shall not be construed as an admission that any such reporting person is the beneficial owner of any such securities.

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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