

LYONDELL CHEMICAL CO

Form S-4

June 22, 2011

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As filed with the Securities and Exchange Commission on June 22, 2011

Registration No. 333-

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

Form S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

LyondellBasell Industries N.V.

Lyondell Chemical Company

See Table of Additional Registrants Below

(Exact name of registrant as specified in its charter)

The Netherlands

Delaware

*(State or other jurisdiction of
incorporation or organization)*

2860

2860

*(Primary Standard Industrial
Classification Code Number)*

98-0646235

95-4160558

*(I.R.S. Employer
Identification Number)*

Weena 737

3013AM Rotterdam

The Netherlands

31 10 275 5500

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

1221 McKinney Street

Suite 700

Houston, Texas 77010

(713) 309-7200

Craig B. Glidden

Weena 737

3013AM Rotterdam

The Netherlands

31 10 275 5500

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer
 Accelerated filer
 Non-accelerated filer
 (Do not check if a smaller reporting company)
 Smaller reporting company

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Note(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(1)
8% Senior Secured Notes Due 2017	\$1,822,500,000	100%	\$1,822,500,000	\$211,593
8% Senior Secured Notes Due 2017(2)	303,750,000	100%	303,750,000	\$50,522
Guarantees of \$1,822,500,000 aggregate principal amount of its 8% Senior Secured Notes due 2017 and 303,750,000 aggregate principal amount of its 8% Senior Secured Notes due 2017(3)				(4)

(1) Calculated pursuant to Rule 457(f)(2) under the Securities Act of 1933.

(2) The amount of registration fee was calculated based on the noon buying rate for cable transfers as certified by the Federal Reserve Bank of New York on June 17, 2011 of \$1.4326 = 1.00.

(3) See inside facing page for additional registrants.

(4) Pursuant to Rule 457(n), no registration fee is required for the Guarantees.

The Registrants hereby amend this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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Exact Name of Registrant Guarantors(1)	State or Other Jurisdiction of Incorporation or Formation	IRS Employer Identification Number
LyondellBasell Finance Company	Delaware	75-3260806
LyondellBasell Acetyls, LLC	Delaware	27-1191233
Houston Refining LP	Delaware	76-0395303
LyondellBasell F&F Holdco, LLC	Delaware	27-1191320
LyondellBasell Acetyls Holdco, LLC	Delaware	27-1191133
Lyondell Refining I LLC	Delaware	76-0321158
Lyondell Refining Company LLC	Delaware	76-0321158
Lyondell Europe Holdings Inc.	Delaware	26-0547030
Lyondell Chimie France LLC	Delaware	23-1976967
Lyondell Chemical Technology, L.P.	Delaware	54-1613415
Lyondell Chemical Technology Management, Inc.	Delaware	23-2631289
Lyondell Chemical Technology 1 Inc.	Delaware	56-2561588
Lyondell Chemical Properties, L.P.	Delaware	23-2836105
Lyondell Chemical Overseas Services, Inc.	Delaware	95-4086869
Lyondell Chemical International Company	Delaware	51-0109803
Lyondell Chemical Delaware Company	Delaware	51-0309094
Equistar Chemicals, LP	Delaware	76-0550481
Basell North America Inc.	Delaware	51-0272090
Equistar GP, LLC	Delaware	27-1190908
Equistar LP, LLC	Delaware	27-1191017

(1) The address and telephone number for each registrant guarantor is 1221 McKinney, Suite 700, Houston, Texas 77010 and (713) 309-7200.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offering is not permitted.

SUBJECT TO COMPLETION, DATED JUNE 22, 2011

PROSPECTUS

LYONDELL CHEMICAL COMPANY

OFFER TO EXCHANGE

\$1,822,500,000 8% Senior Secured Notes Due 2017
303,750,000 8% Senior Secured Notes Due 2017

FOR

\$1,822,500,000 8% Senior Secured Notes Due 2017
303,750,000 8% Senior Secured Notes Due 2017
that have been registered under the Securities Act of 1933

The Exchange Offer:

The exchange offer is not conditional upon any minimum principal amount of outstanding dollar denominated 8% Senior Secured Notes due 2017 (the outstanding dollar notes) and Euro denominated 8% Senior Secured Notes due 2017 (the outstanding Euro notes, and together with the outstanding dollar notes, the outstanding notes) being tendered for exchange.

Tenders of outstanding notes may be withdrawn at any time prior to the expiration of the exchange offer.

The exchange offer expires at 5:00 p.m., New York City time, on , 2011, unless extended. We do not currently intend to extend the expiration date.

The exchange of outstanding notes will not be a taxable event for U.S. federal income tax purposes.

We will not receive any proceeds from the exchange offer.

The Exchange Notes

The terms of the exchange notes to be issued in exchange for the outstanding dollar notes (the exchange dollar notes) are identical to the outstanding dollar notes and the terms of the exchange notes to be issued in the exchange offer for the outstanding Euro notes (the exchange Euro notes, together with the exchange dollar

notes, the exchange notes) are identical to the terms of the outstanding notes, except, in each case, that the exchange notes will be registered under the Securities Act of 1933 and will not contain restrictions on transfer, registration rights or provisions for additional interest.

The exchange notes are jointly and severally, and fully and unconditionally, guaranteed by LyondellBasell Industries N.V. and certain of its subsidiaries.

Resale of Exchange Notes

We intend to list the exchange notes on the Singapore Exchange Securities Traded Limited (the SGX-ST).

You should consider carefully the risk factors beginning on page 12 of this prospectus before participating in the exchange offer.

Neither the Securities and Exchange Commission, nor any state securities commission, has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2011

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This prospectus is part of a registration statement we filed with the Securities and Exchange Commission (the Commission or SEC). In making your investment decision, you should rely only on the information contained or incorporated by reference in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone whom it is unlawful to make an offer or solicitation. You should not assume that the information contained in this prospectus is accurate as of any date other than its respective date.

Each broker-dealer that receives exchange notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such exchange notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended (the Securities Act). This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for outstanding notes where such outstanding notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, starting on the expiration date and ending on the close of business on the first anniversary of the expiration date, it will make this prospectus, as amended or supplemented, available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

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WHERE TO FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-4 (Reg. No. 333-) with respect to the securities being offered hereby. This prospectus does not contain all of the information contained in the registration statement, including the exhibits and schedules. You should refer to the registration statement, including the exhibits and schedules, for further information about us and the securities being offered hereby. Statements we make in this prospectus about certain contracts or other documents are not necessarily complete. When we make such statements, we refer you to the copies of the contracts or documents that are filed as exhibits to the registration statement because those statements are qualified in all respects by reference to those exhibits. As described below, the registration statement, including exhibits and schedules, is on file at the offices of the SEC and may be inspected without charge or may be obtained without charge to holders of outstanding notes upon written or oral request made to Lyondell Chemical Company. To obtain timely delivery of any requested information, holders of outstanding notes must make any request no later than five business days prior to the expiration of the exchange offer. To obtain timely delivery, you must request the information no later than , 2011.

We are subject to the information requirements of the Securities Exchange Act of 1934, and in accordance therewith we are required to file reports, proxy and information statements and other information with the Securities and Exchange Commission. You can inspect and copy these materials at the public reference facilities maintained by the Commission at 100 F Street, N.E., Washington DC 20549. You may obtain information regarding the operation of the public reference facilities by calling the Commission at 1-800-SEC-0330. You can obtain electronic filings made through the Electronic Data Gathering, Analysis and Retrieval System at the Commission's web site, <http://www.sec.gov>. We also post materials we have filed with the Commission on our website at www.lyondellbasell.com as soon as practicable after filing.

You may request a copy of this information, the exchange offer registration statement, and the Commission filings at no cost, by writing or telephoning us at the following address:

**Lyondell Chemical Company
1221 McKinney Street, Suite 700
Houston, Texas 77010
(713) 309-7200
Attn: Corporate Secretary**

ENFORCEABILITY OF CIVIL LIABILITIES AGAINST FOREIGN PERSONS

Lyondell Chemical Company is an entity incorporated under the laws of the state of Delaware. However, LyondellBasell Industries N.V. is organized under the laws of The Netherlands. LyondellBasell Industries N.V. has agreed, in accordance with the terms of the indenture under which the exchange notes will be issued, to accept service of process in any suit, action or proceeding with respect to the indenture or the exchange notes brought in any federal or state court located in New York City by an agent designated for such purpose, and to submit to the jurisdiction of such courts in connection with such suits, actions or proceedings. However, it may be difficult for securityholders to enforce judgments of courts of the U.S. predicated upon the civil liability provisions of the U.S. federal securities laws against certain of LyondellBasell Industries N.V.'s assets. A judgment of a U.S. court based solely upon civil liability under those laws may be unenforceable outside of the U.S. In addition, awards of punitive damages in actions brought in the U.S. or elsewhere may be unenforceable in jurisdictions outside of the U.S.

TRADEMARKS

We own or have rights to trademarks or trade names that we use in conjunction with the operation of our businesses. In addition, our names, logos and website names and addresses are our service marks or trademarks. Some of the more important trademarks that we own or to which we have rights include

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Alastian[®], Avant[®], CatalloyTM, Deflex[®], Equistar[®], GlacidoTM, Hostalen[®], Indure[®], Isomplus[®], LupotechTM, MetoceneTM, Sequel[®], SpherileneTM, Spheripol[®], Spherizone[®], SuperflexTM and VacidoTM. Each trademark, trade name or service mark by any other company appearing in this prospectus belongs to its holder.

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CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This prospectus contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act). You can identify our forward-looking statements by the words anticipate, estimate, believe, continue, could, intend, may, plan, predict, should, will, expect, objective, projection, forecast, goal, guidance, outlook, effort, and other similar expressions.

We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Any differences could result from a variety of factors, including the following:

if we are unable to comply with the terms of our credit facilities and other financing arrangements, those obligations could be accelerated, which we may not be able to repay;

we may be unable to incur additional indebtedness or obtain financing on terms that we deem acceptable, including for refinancing of our current obligations; higher interest rates and costs of financing would increase our expenses;

our ability to implement business strategies may be negatively affected or restricted by, among other things, governmental regulations or policies;

the cost of raw materials represent a substantial portion of our operating expenses, and energy costs generally follow price trends of crude oil and natural gas; price volatility can significantly affect our results of operations and we may be unable to pass raw material and energy cost increases on to our customers;

industry production capacities and operating rates may lead to periods of oversupply and low profitability;

uncertainties associated with worldwide economies create increased counterparty risks, which could reduce liquidity or cause financial losses resulting from counterparty exposure;

the negative outcome of any legal, tax and environmental proceedings may increase our costs;

we may be required to reduce production or idle certain facilities because of the cyclical and volatile nature of the supply-demand balance in the chemical and refining industries, which would negatively affect our operating results;

we may face operating interruptions due to events beyond our control at any of our facilities, which would negatively impact our operating results, and because the Houston refinery is our only North American refining operation, we would not have the ability to increase production elsewhere to mitigate the impact of any outage at that facility;

regulations may negatively impact our business by, among other things, restricting our operations, increasing costs of operations or requiring significant capital expenditures;

we face significant competition due to the commodity nature of many of our products and may not be able to protect our market position or otherwise pass on cost increases to our customers;

we rely on continuing technological innovation, and an inability to protect our technology, or others technological developments could negatively impact our competitive position; and

we are subject to the risks of doing business at a global level, including fluctuations in exchange rates, wars, terrorist activities, political and economic instability and disruptions and changes in governmental

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policies, which could cause increased expenses, decreased demand or prices for our products and/or disruptions in operations, all of which could reduce our operating results.

Any of these factors, or a combination of these factors, could materially affect our future results of operations (including those of our joint ventures) and the ultimate accuracy of the forward-looking statements. These forward-looking statements are not guarantees of future performance, and our actual results and future developments (including those of our joint ventures) may differ materially from those projected in the forward-looking statements. Our management cautions against putting undue reliance on forward-looking statements or projecting any future results based on such statements or present or prior earnings levels.

All subsequent written and oral forward looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section and any other cautionary statements that may accompany such forward looking statements. Except as otherwise required by applicable law, we disclaim any duty to update any forward looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this prospectus.

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PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus and does not contain all of the information that may be important to you. You should read the entire prospectus, including the financial data and related notes and the information incorporated by reference into this prospectus, before making an investment decision. In this prospectus, the terms our, we, us, LyondellBasell, the Company, and similar terms refer to LyondellBasell Industries N.V. and include all of our consolidated subsidiaries unless the context requires otherwise. When we use Lyondell Chemical or LCC, we are referring to our wholly owned subsidiary and the issuer of the outstanding notes and the exchange notes, Lyondell Chemical Company. Finally, the term you refers to a holder of the outstanding notes or the exchange notes.

In this prospectus we refer to the notes to be issued in the exchange offer as the exchange notes and the notes issued on April 8, 2010 as the outstanding notes. We refer to the exchange notes and the outstanding notes collectively as the notes.

The Company

Overview

We are the world's third largest independent chemical company based on revenues and an industry leader in many of our product lines. We are a top worldwide producer of propylene oxide (PO), polyethylene (PE), ethylene and propylene and the world's largest producer of polypropylene and polypropylene compounds (PP compounds). Additionally, we are a leading provider of technology licenses and a supplier of catalysts for polyolefin production. Our refinery in Houston, Texas (the Houston Refinery) is among North America's largest full conversion refineries capable of processing significant quantities of heavy, high-sulfur crude oil. We participate in the full petrochemical value chain, from refining to specialized end uses of petrochemical products, and we believe that our vertically integrated facilities, broad product portfolio, manufacturing flexibility, superior technology base and operational excellence allow us to extract value across the full value chain.

Emergence from Chapter 11 Proceedings

We were formed to serve as the parent holding company for certain subsidiaries of LyondellBasell Industries AF S.C.A. (LyondellBasell AF) after completion of proceedings under chapter 11 of title 11 of the U.S. Bankruptcy Code. LyondellBasell AF and 93 of its subsidiaries were debtors (the Debtors) in jointly administered bankruptcy cases (the Bankruptcy Cases) in the U.S. Bankruptcy Court in the Southern District of New York (the Bankruptcy Court). Other subsidiaries of LyondellBasell AF were not involved in the Bankruptcy Cases. On April 23, 2010, the Bankruptcy Court approved our Third Amended and Restated Plan of Reorganization and we emerged from bankruptcy on April 30, 2010 (the date of our emergence from bankruptcy being the Emergence Date).

Prior to the Emergence Date, we had not conducted any business operations. Accordingly, unless otherwise noted or suggested by context, all financial information and data and accompanying financial statements and corresponding notes, as of and prior to the Emergence Date, as contained in this prospectus, reflect the actual historical consolidated results of operations and financial condition of LyondellBasell AF for the periods presented and do not give effect to the Plan of Reorganization or any of the transactions contemplated thereby or the adoption of fresh-start accounting. Thus, such financial information may not be representative of our performance or financial condition after the Emergence Date. Except with respect to such historical financial information and data and accompanying financial statements and corresponding notes or as otherwise noted or suggested by the context, all other information contained

in this prospectus relates to us and our subsidiaries following the Emergence Date.

As of the Emergence Date, LyondellBasell AF's equity interests in its indirect subsidiaries terminated and we now own and operate, directly and indirectly, substantially the same business as LyondellBasell AF owned and operated prior to emergence from the Bankruptcy Cases. References herein to our historical consolidated

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financial information (or data derived therefrom) for periods prior to May 1, 2010 should be read to refer to the historical financial information of LyondellBasell AF.

We are the successor to the combination in December 2007 of Lyondell Chemical Company (Lyondell Chemical) and Basell AF S.C.A. (Basell), which created one of the world s largest private petrochemical companies with significant worldwide scale and leading product positions.

General Corporate Information

We are a public company with limited liability (*naamloze vennootschap*) incorporated under Dutch law by deed of incorporation dated October 15, 2009.

Lyondell Chemical s executive offices are located at 1221 McKinney Street, Suite 700, Houston, Texas 77010. Our telephone number at our Houston office is (713) 309-7200. LyondellBasell Industries N.V. s corporate seat is located at Weena 737, 3013 AM Rotterdam, The Netherlands. Our website address is www.lyondellbasell.com. The information in our website is not part of, or incorporated by reference into, this prospectus.

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The Exchange Offer

On April 8, 2010, Lyondell Chemical completed the private offering of the \$2,250,000,000 outstanding dollar notes and the 375,000,000 outstanding Euro notes. In December 2010, Lyondell Chemical redeemed \$225,000,000 outstanding dollar notes and 37,500,000 outstanding Euro notes and in May 2011, redeemed an additional \$202,500,000 outstanding dollar notes and 33,750,000 outstanding Euro notes.

In connection with the private offering, LyondellBasell, Lyondell Chemical and certain of LyondellBasell's subsidiaries executed a registration rights agreement with the initial purchasers in the private offering of the outstanding notes in which we agreed to deliver to you this prospectus with respect to the outstanding notes and agreed to use our reasonable best efforts to file and cause to become effective with the Commission an exchange offer registration statement.

The Exchange Offer

We are offering to exchange your outstanding notes for a like principal amount of exchange notes, which are identical in all material respects, except:

the exchange notes have been registered under the Securities Act;

the exchange notes are not subject to transfer restrictions or entitled to registration rights; and

the exchange notes are not entitled to additional interest provisions applicable to the outstanding notes in some circumstances relating to the timing of the exchange offer.

Expiration Date

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2011, unless we decide to extend it.

Resales of Exchange Notes

Based on interpretations by the Commission staff set forth in no action letters, we believe that after the exchange offer you may offer and sell the exchange notes without complying with the registration and prospectus delivery provisions of the Securities Act so long as:

you acquire the exchange notes in the ordinary course of business;

you do not have an arrangement with another person to participate in a distribution of the exchange notes;

you are not engaged in a distribution of, nor do you intend to distribute, the exchange notes; and

if you are a broker-dealer, that you will receive exchange notes for your own account in exchange for outstanding notes that were acquired as a result of market-making activities or other trading activities and that you will deliver a prospectus (or, to the extent permitted by law, make available a prospectus) in connection with any resale of such exchange notes.

When you tender the outstanding notes, we will ask you to represent to us that:

you are not our affiliate as defined in Rule 405 of the Securities Act;

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you will acquire the exchange notes in the ordinary course of business;
and

you have not engaged in, do not intend to engage in, nor have any arrangements or understanding with another person to participate in, a distribution of the exchange notes.

If you are unable to make these representations, you will be required to comply with the registration and prospectus delivery requirements under the Securities Act in connection with any resale transaction.

If you are a broker-dealer and receive exchange notes for your own account, you must acknowledge that you will deliver a prospectus if you resell the exchange notes. By acknowledging your intent and delivering a prospectus you will not be deemed to admit that you are an underwriter under the Securities Act. You may use this prospectus as it is amended from time to time when you resell exchange notes that were acquired from market-making or trading activities. Starting on the expiration date and ending on the close of business on the first anniversary of the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See Plan of Distribution.

Consequences of Failure to Exchange
Outstanding Notes

If you do not exchange your outstanding notes during the exchange offer you will no longer be entitled to registration rights. You will not be able to offer or sell the outstanding notes unless they are later registered, sold pursuant to an exemption from registration or sold in a transaction not subject to the Securities Act or state securities laws. Other than in connection with the exchange offer, we do not currently anticipate that we will register the outstanding notes under the Securities Act. See The Exchange Offer Consequences of Failure to Exchange.

Condition to the Exchange Offer

The registration rights agreement does not require us to accept outstanding notes for exchange if the exchange offer, or the making of any exchange by a holder of the outstanding notes, would violate any applicable law or interpretation of the staff of the SEC. The exchange offer is not conditioned on a minimum aggregate principal amount of outstanding notes being tendered. See The Exchange Offer Conditions.

Procedures for Tendering Outstanding
Notes

We have forwarded to you, along with this prospectus, a letter of transmittal relating to this exchange offer. Because all of the outstanding notes are held in book-entry accounts maintained by the exchange agent at DTC, Euroclear or Clearstream, Luxembourg, a holder need not submit a letter of transmittal. However, all holders who exchange their outstanding notes for exchange notes in accordance with the procedures outlined below will be deemed to have acknowledged receipt of, and agreed to be bound by, and to have made all of the representations and warranties contained in the letter of transmittal.

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Holders of outstanding dollar notes hold their notes through DTC. Holders of outstanding Euro notes hold their notes through Euroclear or Clearstream, Luxembourg, which are participants in DTC.

To tender in the exchange offer, a holder must comply with the following procedures, as applicable:

Holders of outstanding notes through DTC: If you wish to exchange your outstanding notes and either you or your registered holder hold your outstanding notes (either outstanding dollar notes or outstanding Euro notes) in book-entry form directly through DTC, you must submit an instruction and follow the procedures for book-entry transfer as provided under *The Exchange Offer – Book-Entry Transfer*.

Holders of outstanding notes through Euroclear or Clearstream, Luxembourg: If you wish to exchange your outstanding notes and either you or your registered holder hold your outstanding notes (either outstanding dollar notes or outstanding Euro notes) in book-entry form directly through Euroclear or Clearstream, Luxembourg, you should be aware that pursuant to their internal guidelines, Euroclear and Clearstream, Luxembourg will automatically exchange your outstanding notes for exchange notes. If you do not wish to participate in the exchange offer, you must instruct Euroclear or Clearstream, Luxembourg, as the case may be, to *Take No Action*; otherwise your outstanding notes will automatically be tendered in the exchange offer, and you will be deemed to have agreed to be bound by the terms of the letter of transmittal.

Only a registered holder of record of outstanding notes may tender outstanding notes in the exchange offer. If you are a beneficial owner of outstanding notes that are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, you may request your respective broker, dealer, commercial bank, trust company or other nominee to effect the above transactions for you. Alternatively, if you are a beneficial owner and you wish to act on your own behalf in connection with the exchange offer, you must either make appropriate arrangements to register ownership of the outstanding notes in your name or obtain a properly completed bond power from the registered holder.

Guaranteed Delivery Procedures

If you wish to tender your outstanding notes and your outstanding notes are not immediately available or you cannot deliver your outstanding notes, the letter of transmittal and any other documents required by the letter of transmittal, or you cannot comply with the applicable procedures under DTC's Automated Tender Offer Program or the procedures of Euroclear or Clearstream, Luxembourg, as applicable, for transfer of book-entry interests, prior to the expiration date, then you must tender your outstanding notes according to the guaranteed delivery procedures set forth in this prospectus under *The Exchange Offer – Guaranteed Delivery Procedures*.

Special Procedures for Beneficial Owners If you are a beneficial owner of outstanding notes which are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, and you wish to tender outstanding notes in

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the exchange offer, you should contact the registered holder promptly and instruct the registered holder to tender on your behalf. If you wish to tender on your own behalf, you must, prior to completing and executing the letter of transmittal and delivering your outstanding notes, either make appropriate arrangements to register ownership of the outstanding notes in your name or obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time and may not be able to be completed prior to the expiration date.

Withdrawal of Tenders

You may withdraw your tender of outstanding notes at any time prior to the expiration date. To withdraw, you must submit a notice of withdrawal to the exchange agent before 5:00 p.m., New York City time, on the expiration date of the exchange offer. See **The Exchange Offer Withdrawal of Tenders**.

Acceptance of Outstanding Notes and Delivery of Exchange Notes

Subject to the conditions stated in the section **The Exchange Offer Conditions** of this prospectus, we will accept for exchange any and all outstanding notes that are properly tendered in the exchange offer before 5:00 p.m., New York City time, on the expiration date. The exchange notes will be delivered promptly after the expiration date. See **The Exchange Offer Terms of the Exchange Offer; Acceptance of Tendered Notes**.

Fees and Expenses

We will bear expenses related to the exchange offer. See **The Exchange Offer Fees and Expenses**.

Use of Proceeds

The issuance of the exchange notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under our registration rights agreement.

U.S. Federal Income Tax Consequences

The exchange of outstanding notes for exchange notes will not be a taxable event for U.S. federal income tax purposes. See **Certain United States Federal Income Tax Consequences**.

Exchange Agent

Deutsche Bank Trust Company Americas is the exchange agent for the exchange offer of the outstanding dollar notes and Deutsche Bank AG, London Branch is the exchange agent for the exchange offer of the outstanding Euro notes. The addresses and telephone numbers of the exchange agents are set forth in the section captioned **The Exchange Offer Exchange Agent** of this prospectus.

Table of Contents**Terms of the Exchange Notes**

The exchange notes will be identical to the outstanding notes except that the exchange notes are registered under the Securities Act and will not have restrictions on transfer, registration rights or provisions for additional interest. The exchange notes will evidence the same debt as the outstanding notes, and the same indenture will govern the exchange notes and the outstanding notes.

The following summary contains basic information about the exchange notes and is not intended to be complete. It does not contain all information that may be important to you. For a more complete understanding of the exchange notes, see Description of the Exchange Notes.

Issuer	Lyondell Chemical Company
Securities Offered	Up to \$1,822.5 million principal amount of 8% Senior Secured Notes due 2017 and 303.75 million principal amount of 8% Senior Secured Notes due 2017, which have been registered under the Securities Act.
Maturity Date	November 1, 2017.
Interest Payment Dates	Interest on all exchange notes will be paid semi-annually in cash in arrears on May 1 and November 1 of each year, commencing November 1, 2011.
Guarantees	The outstanding notes are, and the exchange notes will be, jointly and severally, and fully and unconditionally, guaranteed by LyondellBasell Industries N.V. and, subject to certain exceptions, each existing and future wholly owned U.S. restricted subsidiary of LyondellBasell Industries N.V., other than any such subsidiary that is a subsidiary of a non-U.S. subsidiary (the Subsidiary Guarantors and together with LyondellBasell Industries N.V., the Guarantors). For information on the guarantees, see Description of Exchange Notes The Guarantees.
Security	The outstanding notes and guarantees are, and the exchange notes and guarantees will be, secured by (i) a first priority lien on substantially all of Lyondell Chemical and each Subsidiary Guarantor s existing and future property and assets (subject to certain exceptions) other than the assets securing the U.S. ABL Facility, (ii) a first priority lien on the capital stock of all U.S. subsidiaries of LyondellBasell Industries N.V. and each Subsidiary Guarantor (other than any such subsidiary that is a subsidiary of a non-U.S. subsidiary), (iii) a first priority lien on 65% of the capital stock and 100% of the non-voting capital stock of all first-tier non-U.S. subsidiaries of the Issuer or LyondellBasell Industries N.V. and (iv) a second-priority lien on our accounts receivables, inventory, related contracts and other rights, deposit accounts into which the proceeds of the foregoing are credited and other assets related to the foregoing and proceeds thereof that secure the U.S. ABL Facility on a first priority basis, in each case subject to certain exceptions, permitted liens and release under certain circumstances.

For more information, see Description of Exchange Notes Security. In addition, pledges of capital stock or other securities of our subsidiaries will be limited to the extent Rule 3-16 of Regulation S-X would require the filing of separate financial statements with the SEC for that subsidiary (such limitation is referred to

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herein as the 3-16 Exemption); provided that the 3-16 Exemption will not apply to the capital stock of Lyondell Chemical and LyondellBasell Subholdings B.V. See Description of Exchange Notes Security.

Ranking

The outstanding notes are, and the exchange notes will be, our senior obligations and will rank equal in right of payment to all of our other existing and future senior indebtedness, and will rank senior in right of payment to all existing and future subordinated indebtedness. See Description of Exchange Notes Ranking.

Optional Redemption

At any time prior to May 1, 2013, we may on any one or more occasions redeem up to 35% of the original aggregate principal amount of the exchange notes, at a redemption price of 108.000% of the principal amount thereof, plus accrued and unpaid interest and additional interest, if any, to, but not including, the applicable redemption date, with the net proceeds of one or more specified equity offerings.

In addition, prior to May 1, 2013, we may redeem up to 10% of the outstanding exchange notes per year, at a redemption price equal to 103% of the principal amount thereof plus accrued and unpaid interest and additional interest, if any, to, but not including, the applicable redemption date.

In addition, prior to May 1, 2013, we may redeem the exchange notes at our option, in whole at any time or in part from time to time, at a redemption price equal to 100% of the principal amount thereof plus the applicable make-whole premium as of, and accrued and unpaid interest, to, but not including, the applicable redemption date.

On or after May 1, 2013, we may redeem all or a part of the exchange notes, at the redemption prices (expressed as percentages of principal amount) set forth specified under Description of Exchange Notes Redemption Optional Redemption plus accrued and unpaid interest thereon, if any, to but not including, the applicable redemption date. For a further discussion, see Description of Exchange Notes Redemption Optional Redemption.

Change of Control

Upon a change of control (as defined in Description of Exchange Notes Certain Definitions) after the Emergence Date, we must offer to repurchase the exchange notes at 101% of the principal amount, plus accrued and unpaid interest, if any, to the purchase date.

Certain Indenture Covenants

We issued the outstanding notes, and will issue the exchange notes, under an indenture with Wilmington Trust FSB, the trustee. The indenture, among other things, restricts our ability to:

incur additional indebtedness;

make investments;

pay dividends and make other restricted payments;

create certain liens;