

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name LyondellBasell Industries N.V.		2 Issuer's employer identification number (EIN) 98-0646235	
3 Name of contact for additional information Investor Relations	4 Telephone No. of contact 713.309.4590	5 Email address of contact investorrelations@lyondellbasell.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1221 McKinney Street, Suite 700		7 City, town, or post office, state, and Zip code of contact Houston, TX 77010	
8 Date of action December 31, 2011		9 Classification and description Ordinary Shares	
10 CUSIP number N53745100	11 Serial number(s) NA	12 Ticker symbol LYB	13 Account number(s) NA

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During 2011, LyondellBasell Industries N.V. ("Company") made the following three (3) cash distributions to shareholders with respect to its ordinary shares: (1) US\$0.10 per-share to shareholders of record on May 5, 2011, payable on May 26, 2011; (2) US\$0.20 per-share to shareholders of record on August 17, 2011, payable on September 7, 2011; and (3) US\$4.75 per-share to shareholders of record on November 25, 2011, payable on December 16, 2011.

For U.S. tax purposes, these distributions were only taxable as dividends to the shareholders of record as follows: (1) May distribution -- 75.02%; (2) September distribution -- 4.81%; and (3) December distribution -- 4.81%. These distributions were not taxable dividends in total because the Company did not have sufficient earnings and profits ("E&P") to cover these distributions. To the extent the distributions are not taxable as dividends, they are treated as non-taxable "returns of capital" that first reduce a shareholder's basis in its ordinary shares in the Company.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Amounts treated as "returns of capital" should reduce a shareholder's basis in its shares in the Company. If the return of capital distributions exceed tax basis per share, additional taxable gain would be triggered.

Shareholders of record on May 5 receiving the \$0.10 distribution per share would reduce tax basis by \$0.02498 per share.

Shareholders of record on August 17, 2011 receiving the \$0.20 distribution per share would reduce tax basis by \$0.19038 per share.

Shareholders of record on November 25, 2011 receiving the \$4.75 distribution would reduce tax basis by \$4.521525 per share.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The calculation of the change in tax basis was based on an "earnings and profits" study under U.S. tax principles for the Company through December 31, 2011.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC sections 301 and 316.

18 Can any resulting loss be recognized? ▶ NA

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ NA

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ *Manuel H. Lutz* Date ▶ 1/12/2012

Print your name ▶ Manuel H. Lutz Title ▶ Chief Tax Officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.