Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 011

1c Effective date of plan 12/01/1946

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

LYONDELL CHEMICAL COMPANY

LYONDELL CHEMICAL COMPANY
1221 MCKINNEY, SUITE 700
HOUSTON, TX 77010-2006

2b Employer Identification Number (EIN) 95-4160558

2c Sponsor's telephone number 713-652-7200

2d Business code (see instructions) 316210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/27/2012	PEGGY PFISTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/27/2012	PEGGY PFISTER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
BENEFITS ADMINISTRATIVE COMMITTEE

1221 MCKINNEY, SUITE 700
HOUSTON, TX 77010-2006

3b Administrator's EIN
20-3443655

3c Administrator's telephone number
713-652-7200

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	16500
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	1163
b	Retired or separated participants receiving benefits	**6b**	8391
c	Other retired or separated participants entitled to future benefits	**6c**	3907
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	13461
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	1805
f	Total. Add lines **6d** and **6e**	**6f**	15266
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1C 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	X	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**D** (DFE/Participating Plan Information)
(6)			**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	841 GAC	15	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ DIRECT RATED DEPOSIT ADMINISTRATION

b	Balance at the end of the previous year			7b	4747657
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)	27342		
	(3) Interest credited during the year	7c(3)	279517		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	306859
d	Total of balance and additions (add **b** and **c(6)**).			7d	5054516
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)	10130		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	10130
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	5044386

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2011			
2	Assets:			
a	Market value	**2a**		431435683
b	Actuarial value	**2b**		398506276
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	10456	274897499
b	For terminated vested participants	**3b**	4921	124607982
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		64104996
	(2) Vested benefits	**3c(2)**		3770675
	(3) Total active	**3c(3)**	1258	67875671
d	Total	**3d**	16635	467381152
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.16 %
6	Target normal cost	**6**		3600000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

Date
11-05230

W. CLAY HOLLOWAY
Type or print name of actuary

Most recent enrollment number
281-363-0456

HEWITT ASSOCIATES LLC
Firm name

Telephone number (including area code)

9500 LAKESIDE BLVD
THE WOODLANDS, TX 77381
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1685257	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	785257	0
9	Amount remaining (line 7 minus line 8)	900000	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		55610284
b	Interest on (a) using prior year's effective rate of 6.59 % except as otherwise provided (see instructions)		3664718
c	Total available at beginning of current plan year to add to prefunding balance		59275002
d	Portion of (c) to be added to prefunding balance		15745945
12	Other reductions in balances due to elections or deemed elections	900000	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15745945

Part III Funding percentages

14	Funding target attainment percentage	14	81.89 %
15	Adjusted funding target attainment percentage	15	81.89 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2011	67300000				
01/12/2012	4900000				
04/12/2012	5200000				
07/12/2012	10530000				
			Totals ► 18(b)	87930000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	82752409

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.78%	6.31%	6.57 %	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ..... ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years **28**

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)..... **31a** 3600000

b Excess assets, if applicable, but not greater than 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	84620821	16868724
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)... **34** 20468724

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	14238250	14238250

36 Additional cash requirement (line 34 minus line 35)..... **36** 6230474

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 82752409

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 76521935

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment **42**

43 Excess installment acceleration amount to be carried over to future plan years **43**

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

ENTRUST PARTNERS OFFSHORE LLC

13-4075262

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HEWITT ASSOCIATES

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	815133	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28 51 68	NONE	263480	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	239857	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MONDRIAN INVESTMENT GROUP

56-2475915

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	239747	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

J.P. MORGAN INVEST MANAGEMENT INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	212240	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

MERCATOR

65-0617051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	210337	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	172871	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NEUBERGER BERMAN

13-5521910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	130847	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	129246	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LSV ASSET MANAGEMENT

22-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	117204	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS ASSET MANAGEMENT L.P.

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	108719	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL TRUST COMPANY

23-6994310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	104886	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE COMPANY

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	98584	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

KORNITZER CAPITAL MANAGEMENT

48-1069845

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 51	NONE	82596	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

TIMESSQUARE CAPITAL MANAGEMENT

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	76975	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

T. ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	66040	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

BHMS INC.

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	57691	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	52584	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ATLANTA CAPITAL MANAGEMENT COMPANY

58-2236910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	49504	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

PRICEWATERHOUSE COOPERS

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33630	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	25152	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BENNETT LAWRENCE MANAGEMENT, LLC

13-3842936

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	22786	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ALLIANCE BERNSTEIN

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18961	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

SCHRODER INVESTMENT MANAGEMENT

13-4064414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68 99	NONE	5948	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LYONDELL CHEMICAL RETIREMENT MASTER

b Name of sponsor of entity listed in (a): LYONDELL CHEMICAL COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
95-4160558-009	M	425244716

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103- 12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	69700000	20630000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	357577506	425244716
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	4747657	5044386
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	432025163	450919102
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	626477	881894
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	626477	881894
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	431398686	450037208

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	87930000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		87930000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-688362
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		306859
d Total income. Add all **income** amounts in column (b) and enter total	2d		87548497
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	64720702	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		64720702
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	200327	
(2) Contract administrator fees	2i(2)	674526	
(3) Investment advisory and management fees	2i(3)	2192635	
(4) Other	2i(4)	1121785	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4189273
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		68909975
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		18638522
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PRICEWATERHOUSECOOPERS **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		51756000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 011

C Plan sponsor's name as shown on line 2a of Form 5500
LYONDELL CHEMICAL COMPANY

D Employer Identification Number (EIN)
95-4160558

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-7073479

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. ..... 3 | 253

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) 6a

b Enter the amount contributed by the employer to the plan for this plan year 6b

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) 6c

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 68% Investment-Grade Debt: 23% High-Yield Debt: 5% Real Estate: 4% Other: 0%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

CONSOLIDATED PENSION PLAN

FINANCIAL STATEMENTS

As of December 31, 2011 and 2010
and for the years ended December 31, 2011 and 2010

CONSOLIDATED PENSION PLAN

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** Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.*

Report of Independent Auditors

To the Participants and Benefits Administrative Committee of the
Consolidated Pension Plan

We were engaged to audit the financial statements and supplemental schedule of Consolidated Pension Plan (the "Plan") at December 31, 2011 and December 31, 2010 and for the years then ended, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by The Bank of New York Mellon, the trustee of the Plan, and John Hancock Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee and custodian hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustee and custodian as of December 31, 2011 and December 31, 2010 and for the years then ended, that the information provided to the plan administrator by the trustee and custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee and custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

PricewaterhouseCoopers LLP

Houston, TX
August 7, 2012

CONSOLIDATED PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2011	December 31, 2010
ASSETS		
Plan interest in the Lyondell Chemical Company Retirement Master Trust, at fair value	$ 425,244,716	$ 357,577,506
John Hancock Group Annuity Contract, at fair value	5,071,625	4,637,511
Employer contributions receivable	20,630,000	69,700,000
Total assets	450,946,341	431,915,017
LIABILITIES		
Accrued administrative expenses	881,894	626,477
Net assets available for benefits	$ 450,064,447	$ 431,288,540

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31,	
	2011	**2010**
Investment (loss) income from the Lyondell Chemical Company Retirement Master Trust	$ (688,362)	$ 33,731,382
Investment income on unallocated insurance contract	444,244	159,407
Employer contributions	87,930,000	72,790,406
Benefits paid to participants	(64,720,702)	(30,158,211)
Administrative expenses	(4,189,273)	(2,872,212)
Net increase before plan transfer	18,775,907	73,650,772
Net assets transferred from the Millennium Chemicals Inc. Consolidated Retirement Plan (Note 5)	- -	324,673,507
Net increase	18,775,907	398,324,279
Net assets available for benefits:		
Beginning of year	431,288,540	32,964,261
End of year	$ 450,064,447	$ 431,288,540

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

	December 31, 2010
Actuarial present value of accumulated plan benefits:	
Vested plan benefits:	
Participants currently receiving benefits	$ 240,762,480
Other participants	155,006,231
Total vested plan benefits	395,768,711
Non-vested plan benefits	4,688,822
Total actuarial present value of accumulated plan benefits	$ 400,457,533

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	For the Year Ended December 31, 2010
Actuarial present value of accumulated plan benefits at beginning of year (January 1, 2010)	$ 12,666,828
Increase (decrease) during the year attributable to:	
Additional benefits accumulated, including actuarial experience losses	30,195,449
Interest	- -
Benefits paid to participants	(41,397,735)
Change in actuarial assumptions	787,337
Change due to plan transfer	398,205,654
Net increase	387,790,705
Actuarial present value of accumulated plan benefits at end of year (December 31, 2010)	$ 400,457,533

The accompanying notes are an integral part of these financial statements.

CONSOLIDATED PENSION PLAN

NOTES TO THE FINANCIAL STATEMENTS

1. Description of Plan

General – The Consolidated Pension Plan ("Plan"), which prior to May 1, 2010 was called the Endicott Johnson Corporation Employees' Retirement Plan, is a noncontributory defined benefit pension plan. Prior to January 1, 2010, the Plan was sponsored by Millennium Holdings, LLC ("Millennium"), a wholly owned subsidiary of Lyondell Chemical Company ("Lyondell"). Effective January 1, 2010, Lyondell assumed sponsorship of the Plan. The Plan is closed to new participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Participants should refer to the Plan document for a complete description of the Plan provisions.

On January 6, 2009, Millennium and Lyondell filed voluntary petitions for relief under chapter 11 ("chapter 11") of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court. On April 30, 2010, Lyondell emerged from chapter 11 proceedings, and Millennium ceased to be a member of the Lyondell controlled group as part of the legal entity restructuring.

Effective May 1, 2010, Millennium Chemicals Inc. Consolidated Retirement Plan merged with and into the Plan, and the net assets and benefit obligations of the Millennium Chemicals Inc. Consolidated Retirement Plan were transferred to the Plan. Participants of the Millennium Chemicals Inc. Consolidated Retirement Plan are eligible to participate in the Plan.

Pension Benefits - Participants are entitled to monthly pension benefits upon retirement on or after normal retirement (generally age 65). An early retirement pension may be available to certain participants if the applicable service and age requirements are met, as defined in the Plan document. If a participant is vested and terminates employment prior to becoming eligible for normal or early retirement, the participant is entitled to a vested pension, subject to reduction if commenced prior to normal retirement age. A participant generally becomes 100% vested after 5 years of service or attaining normal retirement age, subject to certain limited exceptions as defined in the Plan document. Participants receive their accumulated plan benefits as a monthly benefit or in an actuarially equivalent optional form available under the Plan.

Death and Disability Benefits - If a participant dies, death benefits, as described in the Plan document, are paid to the participant's beneficiary. If a participant becomes disabled while employed, disability benefits are available in some cases, as described in the Plan document.

Contributions – All contributions are made by Lyondell and participant contributions are not permitted under the terms of the Plan.

Administration – The Plan is administered by the Benefits Administrative Committee ("BAC"). Aon Hewitt is the Plan's recordkeeper and actuary. Plan assets are maintained in the Lyondell Chemical Company Retirement Master Trust ("Master Trust") under the custody of The Bank of New York Mellon ("Trustee"). Management of portfolio assets is directed by external investment managers hired and monitored by the Benefits Finance Committee ("BFC"). Both the BAC and the BFC are comprised of individuals appointed by the Lyondell Board of Directors.

2. Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared in accordance with Generally Accepted Accounting Principles in the United States of America ("GAAP").

New Accounting Standards – In May 2011, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS* (International Financial Reporting Standards). ASU 2011-4 is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. This guidance also enhances disclosure requirements for recurring Level 3 fair value measurements to include quantitative information about unobservable inputs used, a description of the valuation processes used by the Plan, and a qualitative discussion about the sensitivity of the measurements. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. Lyondell does not expect the adoption of this update will have a material impact on the Plan's financial statements.

Recently Adopted Guidance – In January 2010, the FASB issued additional guidance on improving disclosures regarding fair value measurements. ASU 2010-06 amends Accounting Standards Codification ("ASC") 820-10, *Fair Value Measurements and Disclosures*. This update requires entities to disclose the amounts of significant transfers between Level 1 and Level 2 of the fair value hierarchy and the reasons for these transfers, as well as the reasons for any transfer in or out of Level 3. The guidance also requires separate disclosure of information about purchases, sales, issuances, and settlements in the reconciliation of recurring Level 3 measurements on a gross basis. Lyondell has adopted all of the amendments regarding fair value measurements. These disclosures did not have a material impact on the Plan's financial statements.

Use of Estimates – The preparation of the Plan's financial statements in conformity with GAAP requires management to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits and accumulated plan benefits at the date of the financial statements and the changes in net assets available for benefits and changes in accumulated plan benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition – A separate account for the Plan is maintained by the Master Trust reflecting the Plan's share of the Master Trust. Interest in the Master Trust is determined on a monthly basis and is based upon the beginning of the month value of the Plan's interest in the Master Trust plus actual contributions and allocated investment (loss) income, less actual distributions and an allocation of administrative expenses. Investments of the Master Trust are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 11 for discussion of fair value measurements.

The Plan has a Group Annuity Contract ("GAC") with John Hancock Life Insurance Company (the "Custodian"). The GAC is held in a general investment account consisting primarily of fixed-income securities, which are recorded at fair value. From time to time the Master Trust's investment managers may use derivative financial instruments including forward exchange contracts and future contracts. Derivative instruments are used primarily to mitigate exposure to foreign exchange rate and interest rate fluctuations as well as manage the investment mix in the portfolio. The Master Trust's interest in funds which utilize such financial instruments is not considered significant to the Plan's financial statements.

Purchases and sales of securities by the Master Trust are accounted for on a trade date basis (the date the order to buy or sell is originated). Gains or losses on the sale or distribution of securities are computed on a first-in, first-out basis. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned. The net appreciation or depreciation in the fair value of investments, which consist of the realized gains or losses and the unrealized appreciation or depreciation on those investments, is included in "Investment (loss) income from the Lyondell Chemical Company Retirement Master Trust" in the Statements of Changes in Net Assets Available for Benefits.

Interest and dividends earned, net appreciation or depreciation in the fair value of investments, and expenses incurred under the collective investment accounts of the Master Trust are allocated to the Plan based upon the average monthly investment balance in the Master Trust of each plan participating in the trust.

Risks and Uncertainties – The Master Trust invests in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, convertible securities, U.S. government securities, and cash and cash equivalents. Investment securities and the GAC are exposed to various risks, such as market and credit risks. Changes in the values of investment securities will continue to occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Transfer Activity – Transfer activity includes transfers to and from other plans participating in the Master Trust. See Note 5 for discussion of transfer activity.

Benefits Paid to Participants – Benefit payments to participants are recorded upon distribution and are paid by the Master Trust.

Administrative Expenses – Certain administrative expenses are paid by the Plan and Plan sponsor. See Note 12 for discussion of related-party transactions.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service that employees have rendered, as of the beginning of the plan year. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries.

The 2010 actuarial present value of accumulated plan benefits was determined by the Plan's actuary, Aon Hewitt. The actuarial method used to determine the present value of accumulated plan benefits is the projected unit credit actuarial cost method. The more significant assumptions underlying the actuarial valuation are as follows:

	December 31, 2010
Investment return	8.0% per year
Interest rate	8.0% per year
Mortality table	RP-2000 Combined annuitant and nonannuitant healthy mortality table (sex distinct) projected 18 years for annuitants and 26 years for nonannuitants with no collar adjustment
Assumed average retirement age (based on plan)	63 years of age

The accumulated plan benefits reported at December 31, 2010 included the transfer of $398,205,654 of benefits obligation from the Millennium Chemicals Inc. Consolidated Retirement Plan to the Plan effective May 1, 2010.

The benefits paid to participants of $41,397,735 included in the Statement of Changes in Accumulated Plan Benefits for the year ended December 31, 2010 included $11,239,524 of benefits paid to participants under the Millennium Chemicals Inc. Consolidated Retirement Plan prior to its merger into the Plan effective May 1, 2010.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Funding Policy

The funding policy of Lyondell is to satisfy legal minimum funding requirements, as determined under the standard unit credit method, as adopted January 1, 2008, under the Pension Protection Act of 2006 ("PPA"), with the discretion to make additional contributions from time to time. Fluctuations in the return (interest, dividends, and net appreciation or depreciation in fair value) on investments of the Plan from the assumed rate serve to reduce or increase the future contributions required to provide for the benefits defined under the Plan.

Contributions for the years ended December 31, 2011 and 2010 were $87,930,000 and $72,790,406, respectively, and, as determined by the Plan's actuaries, met the minimum funding requirements under ERISA and the Internal Revenue Code of 1986 (the "Code"), each as amended by the PPA.

5. Transfer Activity

Transfer from the Millennium Chemicals Inc. Consolidated Retirement Plan – On May 1, 2010, the Millennium Chemicals Inc. Consolidated Retirement Plan merged with and into the Plan, and net assets of $324,673,507 and the benefit obligations were transferred from the Millennium Chemicals Inc. Consolidated Retirement Plan to the Plan. The benefits received by the participants of the Millennium Chemicals Inc. Consolidated Retirement Plan remained the same.

6. Plan Termination

Although it has not expressed any intention to do so, Lyondell has the right, under the terms of the Plan document, to discontinue its contributions at any time and to terminate the Plan, subject to the applicable provisions of ERISA and the Code.

Participants' retirement allowances under the Plan are insured to the extent required by law through the Pension Benefit Guaranty Corporation ("PBGC"). If the Plan were to be terminated, priorities of payment of benefits would be made in accordance with the requirements of ERISA and the Code.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

7. Reconciliation of the Plan Financial Statements to Schedule H of Form 5500

The following is a reconciliation of the Plan's net assets available for benefits per the financial statements at December 31, 2011 and 2010 to Schedule H of Form 5500:

	December 31,	
	2011	**2010**
Net assets available for benefits per the financial statements	$ 450,064,447	$ 431,288,540
Adjustment from fair value to contract value of the GAC	(27,239)	110,146
Net assets available for benefits per Schedule H of Form 5500	$ 450,037,208	$ 431,398,686

The following is a reconciliation of net income per the financial statements for the years ended December 31, 2011 and 2010 to Schedule H of Form 5500:

	2011	2010
Total net income per the financial statements	$ 18,775,907	$ 73,650,772
Adjustment from fair value to contract value of the GAC	(137,385)	16,770
Net income per Schedule H of Form 5500	$ 18,638,522	$ 73,667,542

The following is a reconciliation of net transfers of assets to the Plan per the financial statements for the year ended December 31, 2010:

	2010
Total net transfers per the financial statements	$ 324,673,507
Adjustment from fair value to contract value for the GAC	93,376
Net transfers of assets to the Plan per Schedule H of Form 5500	$ 324,766,883

8. Tax Status

GAAP requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service ("IRS"). The plan administrator has analyzed the tax positions of the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The statute of limitations for collecting income taxes from the Plan is closed for the years prior to 2008.

The IRS issued a determination letter dated February 15, 2002, stating that the Plan and related Master Trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter. However, the BAC believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Accordingly, no provision is made for federal income taxes. An application for a favorable determination letter for the Plan was submitted to the IRS on December 31, 2010.

9. Information Certified by the Plan's Trustee

The plan administrator has elected the method of compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee and the Custodian, as applicable, have certified that the following data included in the accompanying financial statements and schedule are complete and accurate:

- Plan interest in the Master Trust, at fair value
- GAC, at fair value
- Investment (loss) income from the Master Trust
- Investment amounts as shown in Note 10 and Note 11, except for the non-monetary information included in the Net Asset Value per Share table as shown in Note 11 which was not certified by the Trustee
- The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2011

10. Interest in Lyondell Chemical Company Retirement Master Trust

The Master Trust is a pooled investment trust composed of the beneficial interests of certain participating defined benefit plans ("Master Trust Plans") of Lyondell and certain of its subsidiaries and affiliates. The Master Trust consists of a portfolio of investments in a combination of common and preferred stock, fixed income securities, bank common and commingled funds, short-term investments, open ended real estate funds, hedge funds, convertible securities, U.S. government securities, and cash and cash equivalents.

Master Trust Plans do not own specific securities or other assets in the Master Trust but have an undivided interest in the Master Trust. At December 31, 2011 and 2010, the Plan's undivided interest in the investment holdings of the Master Trust, consisting of total investments, receivables from sales of securities, accrued interest, dividends and payables from purchases of securities, and other payables and receivables, was approximately 28% and 30%, respectively. Investment (loss) income related to the Master Trust is allocated to the Master Trust Plans based upon each plan's average monthly investment balance in the Master Trust.

The net assets of the Master Trust as of December 31, 2011 and 2010 are as follows:

	December 31,	
	2011	**2010**
Assets		
Investments, at fair value:		
Common and preferred stock		
Domestic	$ 335,045,018	$ 346,201,911
International	19,608,157	27,702,868
Fixed income securities		
Mortgage-backed securities	15,444,432	17,863,950
Asset-backed securities	2,897,031	4,356,220
Corporate bonds	126,548,436	110,968,946
Municipal bonds	6,322,994	5,718,909
Foreign government issued bonds	9,638,316	3,473,021
Commingled funds		
Domestic equity	130,169,872	109,683,590
International equity	396,753,471	322,752,642
Fixed income	185,259,592	92,341,495
Short-term investments	156,886	201,316
Real estate	51,148,988	41,914,898
Hedge funds [(a)]	39,882,756	- -
Convertible securities	795,625	1,425,181
U.S. government securities		
Agency securities	41,900,571	61,636,785
U.S. Treasury securities	57,523,176	41,001,258
Cash and cash equivalents	92,822,587	31,953,491
Total investments	1,511,917,908	1,219,196,481
Receivables:		
Sales of securities	8,451,726	1,438,627
Accrued interest and dividends	8,113,760	10,165,587
Total receivables	16,565,486	11,604,214
Total assets	1,528,483,394	1,230,800,695
Liabilities		
Purchase of securities	11,013,571	33,037,153
Other payables	9,789,739	7,757,638
Total liabilities	20,803,310	40,794,791
Net assets	$ 1,507,680,084	$ 1,190,005,904

(a) This class includes approximately 51% investments in credit, long/short equity, and event-driven strategies, as well as special situations, and approximately 49% investments in fixed-income oriented, event-driven and macro strategies.

The components of total investment (loss) income of the Master Trust for the years ended December 31, 2011 and 2010 are as follows:

	2011	2010
Investment (loss) income:		
Net appreciation (depreciation) in fair value of investments:		
Common and preferred stock	$ 2,141,188	$ 62,698,745
Fixed income securities	(3,579,587)	7,359,969
Commingled funds	(42,387,149)	64,143,254
Short-term investments	1,189,793	1,305,436
Real estate	9,261,580	4,197,844
Hedge funds	(743,522)	- -
Convertible securities	34,337	212,235
U.S. government securities	7,577,981	4,968,587
Cash and cash equivalents	(32,856)	12,478
Total	(26,538,235)	144,898,548
Interest and dividend income:		
Interest income	12,347,782	12,098,613
Dividend income	8,660,318	7,661,594
Total	21,008,100	19,760,207
Total investment (loss) income	$ (5,530,135)	$ 164,658,755

11. Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. ASC 820 also specifies a fair value hierarchy based upon the observability of inputs used in valuation techniques. Observable inputs (highest level) reflect market data obtained from independent sources, while unobservable inputs (lowest level) reflect internally-developed market assumptions. In accordance with ASC 820, fair value measurements are classified using the following hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs or significant value-drivers are observable in active markets.

Level 3 – Model-derived valuations in which one or more significant inputs or significant value-drivers are unobservable.

When available, quoted market prices are used to determine fair value and such measurements are classified within Level 1. In some cases where market prices are not available, observable market based inputs are used to calculate fair value, in which case the measurements are classified within Level 2. If quoted or observable market prices are not available, fair value is based upon internally-developed models that use, where possible, current market-based parameters such as interest rates, yield curves and currency rates. These measurements are classified within Level 3.

Fair value measurements are classified according to the lowest level input or value-driver that is significant to the valuation. A measurement may therefore be classified within Level 3 even though there may be significant inputs that are readily observable.

Valuation methodologies used for major investment types measured at fair value include:

Common and preferred stock – Valued at the closing price reported on the active market on which the individual securities are traded.

Fixed income securities – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Commingled funds – Valued based upon the unit values of such collective trust funds held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from, or corroborated by, observable market data by correlation or other means.

Short-term investments – Valued at the quoted prices for similar assets or liabilities in active markets.

Real estate – Valued on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

Hedge funds – Valued based upon the unit values of such alternative investments held by the Master Trust at year end. Unit values are based on the fair value of the underlying assets of the fund.

Convertible securities – Valued at the quoted prices for similar assets or liabilities in active markets.

U.S. government securities – Certain securities are valued at the closing price reported on the active market on which the individual securities are traded. Other securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Cash and cash equivalents – Valued at the quoted prices for similar assets or liabilities in active markets.

Group Annuity Contract – Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust and the GAC at fair value as of December 31, 2011:

		Basis of Fair Value Measurement		
	Balance at December 31, 2011	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common and preferred stock				
Domestic	$ 335,045,018	$ 335,045,018	$ - -	$ - -
International	19,608,157	19,608,157	- -	- -
Fixed income securities				
Mortgage-backed securities	15,444,432	- -	15,444,432	- -
Asset-backed securities	2,897,031	- -	2,897,031	- -
Corporate bonds	126,548,436	- -	126,548,436	- -
Municipal bonds	6,322,994	- -	6,322,994	- -
Foreign government issued bonds	9,638,316	- -	9,638,316	- -
Commingled funds				
Domestic equity	130,169,872	130,169,872	- -	- -
International equity	396,753,471	396,753,471	- -	- -
Fixed income	185,259,592	- -	185,259,592	- -
Short-term investments	156,886	- -	156,886	- -
Real estate	51,148,988	- -	- -	51,148,988
Hedge funds	39,882,756	- -	- -	39,882,756
Convertible securities	795,625	- -	795,625	- -
U.S. government securities				
Agency securities	41,900,571	- -	41,900,571	- -
U.S. Treasury securities	57,523,176	57,523,176	- -	- -
Cash and cash equivalents	92,822,587	92,822,587	- -	- -
Total investments in Master Trust	$ 1,511,917,908	$ 1,031,922,281	$ 388,963,883	$ 91,031,744
GAC	5,071,625	- -	- -	5,071,625
Total investments	$ 1,516,989,533	$ 1,031,922,281	$ 388,963,883	$ 96,103,369

The following table sets forth by level, within the fair value hierarchy, the investments of the Master Trust and the GAC at fair value as of December 31, 2010:

		Basis of Fair Value Measurement		
	Balance at December 31, 2010	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common and preferred stock				
Domestic	$ 346,201,911	$ 346,201,911	$ - -	$ - -
International	27,702,868	27,702,868	- -	- -
Fixed income securities				
Mortgage-backed securities	17,863,950	- -	17,863,950	- -
Asset-backed securities	4,356,220	- -	4,356,220	- -
Corporate bonds	110,968,946	- -	110,968,946	- -
Municipal bonds	5,718,909	- -	5,718,909	- -
Foreign government issued bonds	3,473,021	- -	3,473,021	- -
Commingled funds				
Domestic equity	109,683,590	109,683,590	- -	- -
International equity	322,752,642	322,752,642	- -	- -
Fixed income	92,341,495	- -	92,341,495	- -
Short-term investments	201,316	- -	201,316	- -
Real estate	41,914,898	- -	- -	41,914,898
Convertible securities	1,425,181	- -	1,425,181	- -
U.S. government securities				
Agency securities	61,636,785	- -	61,636,785	- -
U.S. Treasury securities	41,001,258	41,001,258	- -	- -
Cash and cash equivalents	31,953,491	31,953,491	- -	- -
Total investments in Master Trust	$ 1,219,196,481	$ 879,295,760	$ 297,985,823	$ 41,914,898
GAC	4,637,511	- -	- -	4,637,511
Total investments	$ 1,223,833,992	$ 879,295,760	$ 297,985,823	$ 46,552,409

The following table sets forth a summary of changes in the fair value of the Master Trust and the Plan Level 3 assets for the year ended December 31, 2011:

	Master Trust			Plan Only
	Real Estate	Hedge Funds	Total	GAC
Balance, beginning of year	$ 41,914,898	$ - -	$ 41,914,898	$ 4,637,511
Realized gains	2,254,939	- -	2,254,939	296,729
Unrealized gains (losses) relating to instruments still held at the reporting date	7,006,641	(743,522)	6,263,119	137,385
Purchases, sales, issuances, and settlements				
Purchases	479,142	40,626,278	41,105,420	- -
Sales	(506,632)	- -	(506,632)	- -
Balance, end of year	$ 51,148,988	$ 39,882,756	$ 91,031,744	$ 5,071,625

Changes in Fair Value Levels – Management reviews the disclosures regarding fair value measurements annually at year end. If an instrument classified as Level 1 subsequently ceases to be actively traded, it is transferred out of Level 1. In such cases, instruments are reclassified as Level 2, unless the measurement of its fair value requires the use of significant unobservable inputs, in which case it is reclassified as Level 3.

The Fair Value Measurements of the Investments in Certain Entities that Calculate Net Asset Value per Share as of December 31, 2011 are as follows:

	Fair Value	Unfunded Commitments	Remaining Life	Redemption Frequency (if currently eligible)	Trade to Settlement Terms	Redemption Notice Period
Commingled fund investing in Domestic Equity	$ 130,169,872	—	N/A	daily, pending market condition	1 to 3 days	N/A
Commingled fund investing in International Equity	396,753,471	—	N/A	daily, pending market condition	1 to 3 days	N/A
Commingled fund investing in Fixed Income	185,259,592	—	N/A	daily, pending market condition	1 to 3 days	N/A
Hedge funds	39,882,756	—	N/A	daily, pending market condition	1 to 3 days	N/A
Total	$ 752,065,691					

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Lyondell believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

12. Related-Party Transactions

The Plan, through its interest in the Master Trust, holds shares of short-term investment and S&P Index funds managed by Mellon Capital, a subsidiary of Bank of New York Mellon, the Trustee of the Plan. The Plan also invests in an insurance contract that was entered into between a subsidiary of Lyondell and John Hancock Life Insurance Company, the Custodian. These transactions fall under the definition of a party-in-interest transaction; however, Lyondell does not believe that they give rise to prohibited transactions under ERISA. Fees paid by Lyondell on behalf of the Plan for certain administrative costs were approximately $125,635 in 2011. Lyondell has reviewed the administrative costs paid by Lyondell on behalf of the Plan during 2010 and such costs were not considered material to the Plan's financial statements.

13. Commitments and Contingencies

The Plan is subject to commitments and contingencies arising from the ordinary course of business to which the Plan is a party. It is management's belief that the ultimate resolution of these commitments and contingencies will not have a material adverse impact on the Plan's financial statements.

14. Subsequent Events

Lyondell has evaluated subsequent events through August 7, 2012, the date the financial statements were available to be issued.

CONSOLIDATED PENSION PLAN

SUPPLEMENTAL SCHEDULE
EIN: 95-4160558, P/N: 011

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2011

	(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*		GAC **	Unallocated Group Annuity Contact	$ 5,044,386	$ 5,044,386
*		INVESTMENT INTEREST IN THE MASTER TRUST ***	See Note 10	$ 370,778,155	$ 425,244,716

* Represents a party-in-interest transaction as defined by ERISA.
** Information certified as complete and accurate by John Hancock Life Insurance Company.
*** Information certified as complete and accurate by Bank of New York Mellon.

Schedule SB Attachment (Form 5500)—2011 Plan Year
Consolidated Pension Plan
EIN: 95-4160558 PN: 011

Schedule SB, line 19–Discounted Employer Contributions

Date		Amount	Year Applied	Effective Interest Rate		Interest Adjusted Contribution
12/1/2011	$	67,300,000	2011	6.16%	$	63,717,548
01/12/2012	$	4,900,000	2011	6.16%	$	4,607,367
04/12/2012	$	5,200,000	2011	6.16%	$	4,817,122
07/12/2012	$	10,530,000	2011	6.16%	$	9,610,372

Schedule SB Attachment (Form 5500)—2011 Plan Year
Consolidated Pension Plan
EIN: 95-4160558 PN: 011

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the portion of each life that has not retired at each age according to the following table, using age 55 to first enter the table and assuming no decrements other than retirement for this calculation. The final weighted average retirement age is a weighted average of each group's average retirement age based on each group's active count.

For Millennium Corporate, Specialty Salaried, and Petrochemicals Discontinued Operations (970 Actives):

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.0%	1.00	2.75
56	5.0%	0.95	2.66
57	5.0%	0.9025	2.57
58	5.0%	0.857375	2.49
59	5.0%	0.814506	2.40
60	10.0%	0.773781	4.64
61	10.0%	0.696403	4.25
62	25.0%	0.626763	9.71
63	10.0%	0.470072	2.96
64	10.0%	0.423065	2.71
65	50.0%	0.380758	12.37
66	20.0%	0.190379	2.51
67	20.0%	0.152303	2.04
68	20.0%	0.121843	1.66
69	20.0%	0.097474	1.35
70	100.0%	0.077979	5.46
		Average	62.54

Average retirement age for Durkee Famous Foods and other salaried participants (90 Actives): 62

Average retirement age for Endicott Johnson participants (90 Actives): 65

Average retirement age for other hourly participants (108 Actives): 64

Total number of actives: 970+90+90+108 = 1,258

Final weighted average retirement age: (970 * 62.54 + 90 * 62 + 90 * 65 + 108 * 64) / 1,258 = 62.80

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

The actuarial assumptions being used in the funding actuarial valuation are as follows:

Interest Rates

For 2011

September segment rates without phase-in.

First Segment Rate	3.78%
Second Segment Rate	6.31%
Third Segment Rate	6.57%
Effective Rate	6.16%

For 2010

September segment rates without phase-in.

First Segment Rate	5.03%
Second Segment Rate	6.73%
Third Segment Rate	6.82%
Effective Rate	6.59%

Mortality

2011 Internal Revenue Code 430 Static Annuitant and Nonannuitant Mortality.

Withdrawal

Table A (N/A for groups with no actives).

Disability

Table B (N/A for groups with no actives).

Retirement

Table C for Millennium Corporate, Millennium Specialty Salaried, and Petrochemicals.

Age 65 or age 62 with 15 years of service for Kleinschmidt Salaried-#003, Durkee Famous Foods Hourly-#018, Durkee Famous Foods Salaried-#006, PCR, Inc. Salaried-#015.

Age 65 or age 64 with 15 years of service for Allied Paper Hourly—Jackson #032 and M.W. Smith-#033. Age 62 for Allied Paper Salaried—Inactive-#005.

Age 65 for all others including deferred vesteds.

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods (continued)

Salary Increases	N/A (no one accruing benefits)
Social Security (where applicable)	4.00% annual increase in wage base. 3.00% annual increase in cost of living.
Year of Birth Covered Compensation	4.00% annual increase in wage base.
Percent Married	80% of the participants are assumed to be married. Females are assumed to be three years younger than their spouses.
Payment Form	100% of active participants in the PEP and Grandfathered plans and 80% of active participants in the Petrochemicals Discontinued Operations are assumed to elect to receive a lump sum upon termination. All other active participants are assumed to elect a life annuity.
Lump Sum Interest Rate	Same as funding target interest rates.
Lump Sum Mortality Table	IRC Section 417(e)(3) mortality table effective for the valuation year.
Valuation Pay Limit	$245,000, not projected.
Tax Reform Act Maximum Benefit	$195,000, not projected. Payable as a life annuity.
Expenses	Effective for 2011, the target liability normal cost has been increased by $3,600,000 for noninvestment expenses For 2010, the target liability normal cost was increased by $3,100,000 for noninvestment expenses.
Actuarial Method	Standard Unit Credit Cost Method.
Value of Plan Assets	The value of plan assets is set equal to the smoothed value of market value as of December 31, 2008, December 31, 2009, and December 31 2010. Asset values prior to December 31, 2010 are adjusted for cash flows and interest between the asset data and December 31, 2010. The final value is limited to a corridor of 90% to 110% of market value of assets.

Table A
Probability of Withdrawal

Present Age	Male	Female	Present Age	Male	Female
15	.29715	.34672	35	.04712	.07068
16	.27515	.32572	36	.04506	.06759
17	.25315	.30472	37	.04300	.06450
18	.23115	.28372	38	.04093	.06139
19	.20915	.26272	39	.03886	.05829
20	.18714	.24171	40	.03677	.05515
21	.16513	.22069	41	.03466	.05199
22	.14312	.19968	42	.03252	.04878
23	.12916	.17874	43	.03035	.04552
24	.11520	.15780	44	.02817	.04225
25	.10122	.13683	45	.02595	.03892
26	.08723	.11584	46	.02370	.03555
27	.07324	.09486	47	.02140	.03210
28	.06925	.09187	48	.01906	.02859
29	.06525	.08887	49	.01668	.02502
30	.06125	.08587	50	.01426	.02139
31	.05724	.08286	51	.01177	.01765
32	.05322	.07983	52	.00924	.01386
33	.05119	.07678	53	.00665	.00997
34	.04916	.07374	54	.00402	.00603
			55	.00132	.00198
			56	.00000	.00000

Table B
Disabilities per 1,000 Participants

Present Age	Male	Female	Present Age	Male	Female
15	.00285	.00428	40	.00323	.00485
16	.00285	.00428	41	.00334	.00501
17	.00285	.00428	42	.00348	.00522
18	.00285	.00428	43	.00365	.00548
19	.00285	.00428	44	.00383	.00575
20	.00286	.00429	45	.00405	.00608
21	.00287	.00431	46	.00430	.00645
22	.00288	.00432	47	.00460	.00690
23	.00284	.00426	48	.00494	.00741
24	.00280	.00420	49	.00532	.00798
25	.00278	.00417	50	.00574	.00861
26	.00277	.00416	51	.00623	.00935
27	.00276	.00414	52	.00676	.01014
28	.00275	.00413	53	.00735	.01103
29	.00275	.00413	54	.00798	.01197
30	.00275	.00413	55	.00868	.01302
31	.00276	.00414	56	.00946	.01419
32	.00278	.00417	57	.01035	.01553
33	.00281	.00422	58	.01135	.01703
34	.00284	.00426	59	.01245	.01868
35	.00288	.00432	60	.01363	.02045
36	.00294	.00441	61	.01491	.02237
37	.00300	.00450	62	.01628	.02442
38	.00307	.00461	63	.01778	.02667
39	.00314	.00471	64	.01938	.02907

Table C
Millennium Retirement Assumption

Age	Probability of Retirement
< 55	0%
55	5%
56	5%
57	5%
58	5%
59	5%
60	10%
61	10%
62	25%
63	10%
64	10%
65	50%
66	20%
67	20%
68	20%
69	20%
70	100%

Schedule SB, Line 24–Change in Actuarial Assumptions

The following assumptions were changed effective January 1, 2011. These assumption did not have an impact on the January 1, 2011 Funding Target but did impact the minimum required contribution. The changes were made to better anticipate future experience. The following table details the changes in funding assumptions:

Funding Assumption	Prior Year	Current Year
Salary Scale	4.00%	N/A (frozen benefits)
Expenses	$3,100,000 for 2010	$3,600,000 for 2011

Schedule SB Attachment (Form 5500)—2011 Plan Year
Consolidated Pension Plan
EIN: 95-4160558 PN: 011

Schedule SB, line 26—Schedule of Active Participant Data

As of January 1, 2011

Number of Participants and Average Compensation

	Years of Service								
Age	**0 – 4**	**5 – 9**	**10 – 14**	**15 – 19**	**20 – 24**	**25 – 29**	**30 – 34**	**35+**	**Total**
									0
< 25									0
	1								1
25–29	0								0
	1								1
30–34	0								0
	1	5	8	21					35
35–39	0	0	0	0					0
		4	13	67	19				103
40–44		0	0	0	0				0
		2	9	47	51	47	5		161
45–49		0	0	0	0	0	0		0
		3	12	36	76	98	151	15	391
50–54		0	0	0	0	0	0	0	0
		2	4	25	52	61	131	95	370
55–59		0	0	0	0	0	0	0	0
			1	11	13	32	46	57	160
60–64			0	0	0	0	0	0	0
			1	1	1	8	7	6	24
65–69			0	0	0	0	0	0	0
			1		1	2	1	7	12
70+			0		0	0	0	0	0
	3	16	49	208	213	248	341	180	1,258
Total	0	0	0	0	0	0	0	0	0

Schedule SB Attachment (Form 5500)—2011 Plan Year
Consolidated Pension Plan
EIN: 95-4160558 PN: 011

Schedule SB, line 32—Schedule of Amortization Bases

Date Established	Type of Base	Present Value of Remaining Installments	Number of Years Remaining	Amortization Amount
1/1/2009	Funding Shortfall	$46,030,914	5	$9,901,688
1/1/2010	Funding Shortfall	$29,193,962	6	$5,421,126
1/1/2011	Funding Shortfall	$9,395,945	7	$1,545,910

Schedule SB, Part V—Summary of Plan Provisions

Ongoing plans with active participants include:

Millennium Corporate—#001
Millennium Petrochemicals
Millennium Specialty Chemicals Salaried (SCM Glidco Salaried)—#013

Discontinued operation plans with active participants include:

Allied Paper Hourly—Jackson-#032
Allied Paper Hourly—M.W. Smith-#033
Allied Paper Salaried—Inactive-#005
Durkee Famous Foods Hourly-#018
Durkee Famous Foods Salaried-#006
Kleinschmidt Salaried-#003
PCR, Inc. Salaried-#015
Endicott Johnson

Petrochemicals Discontinued Operations:

National Distillers Liquor Division-#01
USI—RMI Ashtabula-#47
Kordite-#50
Federal Chemical-#52
Bridgeport Brass-#53
BESCO-#54
USI Films-#55
RMI—Niles & Extrusion Plants-#58
H.W. Loud-#60
ALCAN-#63
Almaden-#67
Beacon-#68
Holland House Brands-#69
Petrolane-#90

Their provisions are contained in the following pages.

Schedule SB, Part V—Summary of Plan Provisions (continued)

The following discontinued operation plans cover closed groups of deferred vested and retired participants. The amounts of accrued benefits have been determined for each participant. All participants are fully vested and do not accrue any additional benefits under these plans but do have elections as to when the benefits commence. Normal retirement is at age 65. These plans include:

A&S Building Systems-#493
Agri-Business-#494
Allied Paper Hourly—Kalamazoo-#022
Allied Paper Salaried—Kalamazoo-#004
Axelson Colorado Springs-#469
Axelson Salaried-#125
Belleville Salaried-#837
Belleville Local 146-#610
Belleville Local 436-#611
Bilt-Rite-#175
Bright Star Industries-#505
Brookwood-#355
Circle Steel-#521
Craig Systems Hourly-#808
Craig Systems Salaried-#809
Duke City Lumber-#160
Duke City Splendor-#161
Encino-#498
Fenwal, Inc.-#526
Glidden Hourly (Inactive)-#020
Glidden Salaried (Inactive)-#011
Hammary-#491
Isles Industries-#850
Keystone Lamp-#821
Kidde Corp.-#009
Kleinschmidt Hourly-#002
Mobilite-#831
New Jersey Office Supply-#
Phoenixville Specialty Coating-#030
Prescolite Moldcast Lighting Union-#472
Proctor-Silex Hourly-#031
RAU Fasteners-#020
Ross Martin-#017
SCM Corporate Hourly-#010
SCM Corporate Salaried-#001
Scott Rice-#016
Sharonville Hourly-#060
Superlite Block Operators-#465
Talbott Knitting Mills-#015
Weber Burbank Salaried-#810
Weber Gainesville Salaried-#811

Petrochemicals Discontinued Operations:

Corporate-#02
Italian Swiss Colony-#10
USI-#46
Sharon Steel-#57
USI—Huntsville-#64
PDI-#66
Port Arthur-#72
Emery-#73
Syngas-#75
Evalca-#79
Lifecodes-#80
Seymour-#99

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan

Eligibility for Plan Participation

Effective January 1, 2011, there were no employees accruing a benefit in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

Greater of (A) or (B):

(A) Pension Equity Plan Benefit

A single sum amount equal to the participant's final average earnings, times the sum of his annual credits.

Annual credits are the sum of the employee's applicable percentages for each of the employee's years of credited service, determined in accordance with the table below:

Attained Years of Credited Service	Applicable Percentage
0-5	5%
6-10	6.5%
11-15	9.5%
16-35	14.0%

(B) Grandfathered Benefit

For those employees who have attained 55 years of age or 50 years of age plus 15 years of service as of December 31, 1998, they will receive the better of the Pension Equity Plan Benefit above and the prior plan Grandfathered Benefit, calculated at termination.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan (continued)

Postponed Retirement

Eligibility	Retirement after age 65.
Benefit	Benefit accrued to postponed retirement date.

Terminated Vested

Eligibility	Five years of service.
Benefit	Accrued benefit at date of termination payable immediately or deferred to a later retirement date.

Disability

Eligibility	Total and permanent disability.
Benefit	The accrued benefit at date of disability payable immediately as a lump sum.

Death Benefit

Eligibility	Five years of vesting service.
Benefit	The accrued benefit at date of death payable immediately to the beneficiary.

Definitions

Credited Service	The number of years of continuous service with the Company calculated to years and nearest month.
Earnings	W-2 compensation plus salary deferral contributions to the retirement savings plan.
Final Average Earnings	The highest amount obtained by averaging compensation over any five calendar years in the last ten years preceding the retirement date.

Optional Forms

Conversion to Life Annuity	
Interest Rate	30-year Treasury changed quarterly with a two-month lookback.
Mortality Table	417(e) Mortality Basis.
Other Options	
Interest Rate	7.00%.
Mortality Table	417(e) Mortality Basis.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan (continued)

Prior Grandfathered Benefits
Normal Retirement Benefit

Millennium Corporate

Terminations prior to January 1, 1989.

An annual benefit equal to the product of (A) and (B) below, payable as a 5-year certain and life annuity.

(A) 2.67% of final average earnings, less 2.00% of the Social Security benefit times service to Normal Retirement Date (up to 25 years).
(B) Credited Service divided by credited service to Normal Retirement Date.

Terminations after January 1, 1989.

An annual benefit equal to [(A) + (B)] times (C), payable as a life annuity.

(A) 1.95% of final average earnings, plus
(B) 0.65% of final average earnings greater than year of birth covered compensation, times
(C) Credited Service up to 25 years.

Grandfathered Groups

(1) Active participants age 55 and older at December 31, 1998.
(2) Active participants age 50 with 15 years of service at December 31, 1998.

Millennium Specialty Chemicals Salaried

An annual benefit of the employee's credited service, up to 30 years, times the greater of (1) and (2) below:

(1) $120 and
(2) 1.5% of final average earnings minus 1/60 of the Social Security benefit.

Millennium Petrochemicals

An annual benefit of 1.4% of the employee's final average earnings plus 0.35% of his final average earnings greater than 125% of covered compensation, both times credited service up to 35 years.

Pension benefit for former Enron members is equal to the benefit calculated above, less accrued benefit as of December 1, 1986 computed under the Enron Corp. Retirement Plan.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan (continued)

Prior Grandfathered Benefits (continued)

Early Retirement

Eligibility

Millennium Corporate
Age 55 with ten years of service.

Millennium Specialty Chemicals Salaried
Age 50 and 15 years of service or age 60.

Millennium Petrochemicals
Age 55 and 10 years of service at termination.

Reductions

Millennium Corporate Reductions

Age	Term < 1989	Term < 1999	Term > 1999
65-62	5%/Year	8%/Year	8%/Year
62-60	5%/Year	4%/Year	4%/Year
59-55	5%/Year	0%/Year	2%/Year

Millennium Specialty Chemicals Salaried

Age	Reduction
65-62	0%/Year
61-60	5%/Year
59-50	4%/Year

Millennium Petrochemicals

Age	Reduction
65-62	0%/Year
61-55	5%/Year

Terminated Vested

Eligibility

An employee is 100% vested after completing five years of service or attaining age 55.

Benefit

Normal Retirement Benefit payable at age 65. Can retire under early retirement provisions of plan, or

Millennium Petrochemicals

Age	Reduction
65-60	6.67%/Year
59-55	3.33%/Year

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan (continued)
Prior Grandfathered Benefits (continued)
Definitions

Credited Service	**Millennium Corporate** The number of years of continuous service with the Company, calculated in years and complete months. **Millennium Specialty Chemicals Salaried** The number of years of continuous service in which the employee is active, disabled, or on an authorized leave of absence, rounded to the next highest full year. **Millennium Petrochemicals** The number of years of continuous service with the Company, calculated in years and next months.
Earnings	**Millennium Corporate** Total annual compensation not including any bonuses, commissions, or any deferred compensation. **Millennium Specialty Chemicals Salaried** W-2 compensation plus salary deferral contributions to the retirement savings plan. **Millennium Petrochemicals** Total annual compensation not including any bonuses, commissions, overtime, or any deferred compensation.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Pension Equity Plan (continued)
Prior Grandfathered Benefits (continued)
Definitions (continued)

Final Average Earnings	**Millennium Corporate** The average of actual earnings during the 60 consecutive full months of credited service in which such earnings are the highest in the ten years preceding the date of retirement. **Millennium Specialty Chemicals Salaried** The highest amount obtained by averaging compensation over any five consecutive calendar years prior to normal retirement date. **Millennium Petrochemicals** The average of actual earnings during the 60 consecutive months in the last 120 or less months of credited service in which such earnings are the highest.
Employees of Joint Venture with Equistar	Those former Petrochemicals employees who are now employees of the Joint Venture with Equistar have had their credited service frozen at December 31, 1997. Base compensation while with Equistar up to December 31, 2008 is included in the calculation of final average earnings in the determination of their benefit under the former Petrochemicals Plan (as described above).
Lump Sum Optional Form	■ Corporate/Specialty Grandfathered: Deferred to 65 lump sum ■ Petrochemicals Joint Venture: Immediate lump sum if eligible for early retirement; otherwise, deferred to 65 lump sum

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Hourly—Jackson-#032

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and five years of service (Age 55 and ten years of service prior to August 1, 1983).
Benefit	The frozen benefit reduced 6% for each year by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Hourly—Jackson-#032 (continued)

Preretirement Spouse's Death Benefit

Eligibility	Five years of service or age 65.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at June 30, 1986 for computing the benefit but continuing to accrue for eligibilities.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Hourly—M.W. Smith-#033

Eligibility for Plan Participation	All hourly employees at the June 30, 1986 sale.
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of the sale date, June 30, 1986.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 55 and ten years of service.
Benefit	The frozen benefit reduced by 1/2% for each month by which the first payment precedes age 65.
Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.
Disability	
Eligibility	Total and permanent disability after five years of service.
Benefit	The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Hourly—M.W. Smith-#033 (continued)

Preretirement Spouse's Death Benefit

Eligibility	Age 65 or five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form — Life annuity.

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month and not to exceed 25 years. Frozen at June 30, 1986 for computing the benefit, but continuing to accrue for eligibilities.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Salaried—Inactive-#005

Eligibility for Plan Participation

All salaried employees with one year of service at the June 30, 1986 sale.

Normal Retirement

Eligibility: Age 65.

Benefit: The frozen accrued benefit as of the sale date, June 30, 1986.

Postponed Retirement

Eligibility: Retirement after age 65.

Benefit: The frozen benefit payable at date of retirement.

Early Retirement

Eligibility: Age 50 and 15 years of service or age 60.

Benefit: The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
62-65	0%/Year
60-61	5%/Year
50-59	4%/Year

Terminated Vested

Eligibility: An employee is 100% vested after completing five years of service.

Benefit: The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility: Total and permanent disability after 15 years of service.

Benefit: The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Allied Paper Salaried—Inactive-#005 (continued)

"Family" Death Benefit

Eligibility	Ten years of service.
Benefit	An annual benefit equal to the greater of $300 and the employee's frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Other Preretirement Spouse's Death Benefit

Eligibility	Less than ten but more than five years of service, or age 60 with fewer than five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form — Life annuity.

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after June 30, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of June 30, 1986 for calculating benefits. Not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Durkee Famous Foods Hourly-#018

Eligibility for Plan Participation

All hourly employees at the October 31, 1986 sale.

Normal Retirement

Eligibility

Age 65.

Benefit

The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility

Retirement after age 65.

Benefit

The frozen benefit payable at date of retirement.

Early Retirement

Eligibility

Age 55 and 15 years of service.

Benefit

The frozen benefit reduced for each month by which the first payment precedes age 65.

Work to age 55

Age	Reduction
62-65	0%/Year
60-61	5%/Year
55-59	4%/Year

Term before age 55

Age	Reduction
65	1.00
64	.91
63	.83
62	.76
61	.70
60	.65

Age	Reduction
59	.60
58	.55
57	.51
56	.47
55	.44

If terminated before 12/31/2003, different factors were applicable.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Durkee Famous Foods Hourly-#018 (continued)

Terminated Vested

Eligibility	An employee is 100% vested after completing five years of service.
Benefit	The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility	Total and permanent disability after 15 years of service.
Benefit	The frozen benefit payable after six months.

"Family" Death Benefit

Eligibility	Age 50 and 15 years of service at Wolcott; age 55 and 15 years of service at Bethlehem and B.M. Reeves; none at New Iberia.
Benefit	The benefit that would have been payable if the employee had retired early, elected the joint and 50% survivor option, and died.

Other Preretirement Spouse's Death Benefit

Eligibility	Five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form	Life annuity.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Durkee Famous Foods Hourly-#018 (continued)

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Rounded to the next highest full year (as of October 31, 1986 for calculating benefits) and not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Durkee Famous Foods Salaried-#006

Eligibility for Plan Participation

All salaried employees with one year or service at the October 31, 1986 sale.

Normal Retirement

Eligibility: Age 65.

Benefit: The frozen accrued benefit as of the sale date, October 31, 1986.

Postponed Retirement

Eligibility: Retirement after age 65.

Benefit: The frozen benefit payable at date of retirement.

Early Retirement

Eligibility: Age 50 and 15 years of service or age 60.

Benefit: The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
62-65	0%/Year
60-61	5%/Year
50-59	4%/Year

Terminated Vested

Eligibility: An employee is 100% vested after completing five years of service.

Benefit: The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility: Total and permanent disability after 15 years of service.

Benefit: The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Durkee Famous Foods Salaried-#006 (continued)

"Family" Death Benefit

Eligibility	Ten years of service.
Benefit	An annual benefit equal to the greater of $300 and the employee's frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Other Preretirement Spouse's Death Benefit

Eligibility	Less than ten but more than five years of service, or age 60 with fewer than five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form — Life annuity.

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after October 31, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities, and to the nearest month as of October 31, 1986 for calculating benefits. Not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Kleinschmidt Salaried-#003

Eligibility for Plan Participation

All salaried employees with one year or service at the December 15, 1986 sale.

Normal Retirement

Eligibility: Age 65.

Benefit: The frozen accrued benefit as of the sale date, December 15, 1986.

Postponed Retirement

Eligibility: Retirement after age 65.

Benefit: The frozen benefit payable at date of retirement.

Early Retirement

Eligibility: Age 50 and 15 years of service or age 60.

Benefit: The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
62-65	0%/Year
60-61	5%/Year
50-59	4%/Year

Terminated Vested

Eligibility: An employee is 100% vested after completing five years of service.

Benefit: The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility: Total and permanent disability after 15 years of service.

Benefit: The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Kleinschmidt Salaried-#003 (continued)

"Family" Death Benefit

Eligibility	Ten years of service.
Benefit	An annual benefit equal to the greater of $300 and the employee's accrued benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.

Other Preretirement Spouse's Death Benefit

Eligibility	Less than ten but more than five years of service, or age 60 with fewer than five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form — Life annuity.

Definitions

Credited Service	The number of years of continuous service (including service with the buyer after December 15, 1986 for vesting and eligibility) in which the employee is active, disabled, or on an authorized leave of absence. Rounded to the next highest full year for determining retirement, vesting, and disability eligibilities and to the nearest month as of December 15, 1986 for calculating the frozen benefit. Not to exceed 30 years.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

PCR, Inc. Salaried-#015

Eligibility for Plan Participation

All salaried employees with one year of service at the March 24, 1987 sale.

Normal Retirement

Eligibility: Age 65.

Benefit: The frozen accrued benefit as of the sale date, March 24, 1987.

Postponed Retirement

Eligibility: Retirement after age 65.

Benefit: The frozen benefit payable at date of retirement.

Early Retirement

Eligibility: Age 50 and 15 years of service or age 60.

Benefit: The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
62-65	0%/Year
60-61	5%/Year
50-59	4%/Year

Terminated Vested

Eligibility: An employee is 100% vested after completing five years of service.

Benefit: The frozen benefit payable at age 65. Can retire under early retirement provisions of plan.

Disability

Eligibility: Total and permanent disability after 15 years of service.

Benefit: The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

PCR, Inc. Salaried #015 (continued)

"Family" Death Benefit	
Eligibility	Ten years of service.
Benefit	An annual benefit equal to the greater of $300 and the employee's frozen benefit actuarially reduced to the joint and 100% survivor form. Further reduced for each year by which the first payment precedes age 65.
Other Preretirement Spouse's Death Benefit	
Eligibility	Less than ten but more than five years of service, or age 60 with fewer than five years of service.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.
Definitions	
Credited Service	The number of years of continuous service (including service with the buyer after March 24, 1987 for vesting and eligibility) in which the employee is active, on an authorized leave of absence, or on layoff of less than one year.
Earnings	N/A.
Final Average Earnings	N/A.
Primary Social Security Benefit	N/A.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Petrochemicals Discontinued Operations (Quantum)

Eligibility for Plan Participation — All employees at date of sale.

Normal Retirement

Eligibility — Age 65.

Benefit — The frozen accrued benefit as of the sale date.

Postponed Retirement

Eligibility — Retirement after age 65.

Benefit — The frozen benefit payable at date of retirement.

Early Retirement

Eligibility — Age 55 with 10 years of service. (For the Petrolane group, must have been eligible for early retirement at sale date.)

Benefit — The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
65-55	3%/Year

Terminated Vested

Eligibility — An employee is 100% vested after completing five years of service or attaining age 55.

Benefit — The frozen benefit payable at age 65.

Disability

Eligibility — Total and permanent disability after five years of service.

Benefit — The frozen benefit payable at the normal retirement date.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Petrochemicals Discontinued Operations (Quantum) (continued)

Preretirement Spouse's Death Benefit

Eligibility	Five years of service or age 65.
Benefit	The benefit that would have been payable if the participant had terminated, survived to early retirement age, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.
Normal Benefit Form	Life annuity.
Optional Benefit Form	Lump sum distribution if early retirement eligible.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Endicott Johnson

Eligibility for Plan Participation	All employees as of December 31, 1996 (freeze date).
Normal Retirement	
Eligibility	Age 65.
Benefit	The frozen accrued benefit as of December 31, 1996 freeze date.
Postponed Retirement	
Eligibility	Retirement after age 65.
Benefit	The frozen benefit payable at date of retirement.
Early Retirement	
Eligibility	Age 60 and 20 years of credited service.
Benefit	The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
60-65	6%/Year

Terminated Vested	
Eligibility	An employee is 100% vested after completing five years of service or attaining age 55.
Benefit	The frozen benefit payable at age 65.

Schedule SB, Part V—Summary of Plan Provisions (continued)

Endicott Johnson (continued)

Disability

Eligibility — Total and permanent disability after age 45 and 15 years of credited service.

Benefit — The frozen benefit reduced for each month by which the first payment precedes age 65.

Age	Reduction
60-65	6%/Year
55-59	4%/Year
45-54	2%/Year

Preretirement Spouse's Death Benefit

Eligibility — Five years of service or age 65.

Benefit — The benefit that would have been payable if the participant had terminated, survived to early retirement age, retired, elected the joint and 50% survivor option, and died. A terminated vested participant's benefit is actuarially reduced for each month of elective death coverage.

Normal Benefit Form — Life annuity.

Definitions

Credited Service — The number of years of continuous service in which the employee is active, on an authorized leave of absence, or on layoff of less than one year. Calculated to the nearest month. Frozen at December 31, 1996 for computing the benefit but continuing to accrue for eligibilities.

Earnings — N/A.

Final Average Earnings — N/A.

Primary Social Security Benefit — N/A.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▮ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▮ **Round off amounts to nearest dollar.**

▮ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan: Consolidated Pension Plan

B Three-digit plan number (PN) ▮: 011

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Lyondell Chemical Company

D Employer Identification Number (EIN): 95-4160558

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 1 Day 1 Year 2011			
2	Assets:			
a	Market value	2a		431,435,683
b	Actuarial value	2b		398,506,276
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	10,456	274,897,499
b	For terminated vested participants	3b	4,921	124,607,982
c	For active participants:			
(1)	Non-vested benefits	3c(1)		64,104,996
(2)	Vested benefits	3c(2)		3,770,675
(3)	Total active	3c(3)	1,258	67,875,671
d	Total	3d	16,635	467,381,152
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5		6.16 %
6	Target normal cost	6		3,600,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE W. Clay Holloway WCH

Signature of actuary

08/27/2012
Date

W. CLAY HOLLOWAY
Type or print name of actuary

11-05230
Most recent enrollment number

HEWITT ASSOCIATES LLC
Firm name

(281) 363-0456
Telephone number (including area code)

9500 LAKESIDE BLVD

THE WOODLANDS TX 77381
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1,685,257	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	785,257	0
9	Amount remaining (line 7 minus line 8)	900,000	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		55,610,284
	b Interest on (a) using prior year's effective rate of 6.59% except as otherwise provided (see instructions)		3,664,718
	c Total available at beginning of current plan year to add to prefunding balance		59,275,002
	d Portion of (c) to be added to prefunding balance		15,745,945
12	Other reductions in balances due to elections or deemed elections	900,000	
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15,745,945

Part III Funding percentages

14	Funding target attainment percentage	14	81.89 %
15	Adjusted funding target attainment percentage	15	81.89 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.78 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/01/2011	67,300,000				
01/12/2012	4,900,000				
04/12/2012	5,200,000				
07/12/2012	10,530,000				
			Totals • 18(b)	87,930,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	82,752,409

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.78 %	6.31 %	6.57 %	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years — **28**:

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) — **29**: 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) — **30**: 0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6) — **31a**: 3,600,000

b Excess assets, if applicable, but not greater than 31a — **31b**: 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	84,620,821	16,868,724
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)... — **34**: 20,468,724

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	14,238,250	14,238,250

36 Additional cash requirement (line 34 minus line 35) — **36**: 6,230,474

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) — **37**: 82,752,409

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) — **38a**: 76,521,935

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b**: 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) — **39**: 0

40 Unpaid minimum required contributions for all years — **40**: 0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment — **42**:

43 Excess installment acceleration amount to be carried over to future plan years — **43**:

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Consolidated Pension Plan **EIN:** 95-4160558
Plan Sponsor's Name Lyondell Chemical Company **PN:** 011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	John Hancock Life Insurance Company	Unallocated Group Annuity Contract	5,044,386	5,044,386
	Bank of New York	Master Trust Investment Account	370,778,155	425,244,716