

MILLENNIUM CHEMICALS INC
Form 10-K/A
September 24, 2004

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A

(Amendment No. 4)

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2003

OR

[] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM TO

COMMISSION FILE NUMBER: 1-12091

MILLENNIUM CHEMICALS INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

22-3436215
(I.R.S. Employer Identification No.)

20 Wight Avenue, Suite 100
Hunt Valley, MD
(Address of principal executive offices)

21030
(Zip Code)

Registrant's telephone number, including area code: 410-229-4400

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class ----- | Name of each exchange on which registered ----- |
|---|---|
| Common Stock, par value \$0.01 per share | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act:

None

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant is required to file such reports) and (2) has been subject to such filing requirements for the past 75 days. Yes No .

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No .

The aggregate market value of voting stock held by non-affiliates as of the last business day of the registrant's most recently completed second fiscal quarter (based upon the closing price of \$9.51 per common share as quoted on the New York Stock Exchange), was approximately \$593 million. For purposes of this computation, the shares of voting stock held by directors, officers and employee benefit plans of the registrant and its wholly-owned subsidiaries were deemed to be stock held by affiliates. The number of shares of common stock outstanding at March 5, 2004, was 64,605,553 shares, excluding 13,291,033 shares held by the registrant, its subsidiaries and certain Company trusts that are not entitled to vote.

Documents Incorporated by Reference

None.

EXPLANATORY NOTE

Millennium Chemicals Inc. (the "Company") filed Amendment No. 3 ("Amendment No. 3") to its Annual Report on Form 10-K for the year ended December 31, 2003 (the "Annual Report") to provide additional information relating to the Company's material weakness in internal control over financial reporting relating to the computation of deferred income taxes for the Company's investment in Equistar Chemicals, LP; the analysis and re-computation performed by the Company to correct such deferred income tax calculation; and the steps the Company is taking to remediate such material weakness.

This Amendment No. 4 to the Annual Report ("Amendment No. 4") contains the text of Amendment No. 3 in its entirety apart from the explanatory note and exhibits thereto. This Amendment No. 4 also includes as exhibits certificates of each of the Chief Executive Officer and Chief Financial Officer that include paragraphs 4 and 5, which were unintentionally omitted from the certificates filed as exhibits to Amendment No. 3.

PART II

Item 9A. Controls and Procedures

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- (a) The Company maintains disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed in the Company's filings under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission (the "SEC") and that such information is accumulated and communicated to the Company's management, including its principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure.

As a result of tax integration activities that began in the second quarter of 2004 with respect to the Company's proposed business combination with Lyondell, the Company determined at the beginning of July 2004 that it had made errors in the computation of its tax basis in Equistar, which in turn had been used to compute the Company's deferred income taxes. In response to the determination that errors had been made, the Company performed a thorough analysis and re-computation of the Company's tax basis in Equistar. In late July 2004, the Company completed the analysis and re-computation necessary to verify and quantify the errors and prepare a restatement to correct the errors, which restatement was reflected in Amendment No. 2 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003 ("Amendment No. 2"), filed with the SEC on August 9, 2004.

The restatement of prior periods' financial statements that resulted from the analysis and re-computation discussed above decreased the Company's liability for deferred income taxes and shareholders' deficit at December 31, 2003 and 2002 by \$15 million. The restatement similarly decreased liabilities for deferred income taxes and increased shareholders' equity at December 31, 2001 and 2000 by \$15 million. The restatement did not affect the Company's cash flow or operating income in any year.

The errors corrected in the restatement were the result of (i) an incorrect computation by the Company in 1998 of the Company's original tax basis in the net assets it contributed to Equistar upon the joint venture's formation in December 1997 and (ii) incorrect computations by the Company for 1998 and 1999 of changes in the amount of such tax basis. The Company also discovered a de minimis error made in 2001. The Company believes that the errors were attributable to a material weakness in internal control over financial reporting relating to the computation by the Company of deferred income taxes for the Company's investment in Equistar. The material weakness consisted of (i) inadequate review and verification by the Company in 1998 of tax basis data relating to net assets contributed by the Company to Equistar in December 1997, and (ii) incorrect interpretation by the Company of Equistar tax return information provided by the "tax matters partner" of Equistar and used by Millennium to compute changes in its tax basis in Equistar for 1998 and 1999. Under Equistar's partnership agreement, Lyondell serves as the tax matters partner and, as such, prepares and files Equistar's tax returns.

In order to remediate the material weakness in internal control over financial reporting, the Company is documenting the procedures used to analyze and re-compute the Company's tax basis in Equistar in July 2004 for implementation with respect to the third quarter of 2004 and subsequent reporting periods. These procedures include (i) the detailed review by the Company's Director-Tax and its Vice President-Tax of estimates of tax return data provided quarterly by Equistar's tax matters partner, (ii) followed by discussions of the results of such review with the tax matters partner to confirm the correctness of the

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Company's interpretation of the estimated tax return data provided by the tax matters partner and (iii) thereafter, review of the results of these procedures by the Company's Corporate Controller and Chief Financial Officer. Although these procedures will be implemented for the third quarter of 2004, the material weakness will not be considered remediated until these procedures operate for a period of time, are tested and it is concluded that such procedures are operating effectively.

In March 2004, prior to the initial filing of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003, the Company completed an evaluation under the supervision and with the participation of the Company's management, including the Company's principal executive officer and

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principal financial officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of December 31, 2003. Based on this evaluation, the Company's principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures were effective at the reasonable assurance level as of December 31, 2003. However, as a result of the Company's decision to restate its financial statements, the Company completed in early August 2004, prior to filing Amendment No. 2, a second evaluation under the supervision and with the participation of the Company's management, including the Company's principal executive officer and principal financial officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of December 31, 2003. Based on this second evaluation, the Company's principal executive officer and principal financial officer concluded that, solely as a result of the material weakness referred to above, the Company's disclosure controls and procedures were not effective at the reasonable assurance level as of December 31, 2003. However, as a result of the analysis and re-computation discussed above, management believes that the financial statements included in Amendment No. 2 fairly present in all material respects the Company's financial condition, results of operations and cash flows for the fiscal periods presented.

- (b) There were no changes in the Company's internal control over financial reporting that occurred during the most recent fiscal quarter covered by this Annual Report that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

As a result of Section 404 of the Sarbanes-Oxley Act of 2002 and the rules issued thereunder (the "Section 404 Requirements"), the Company will be required to include in its Annual Report on Form 10-K for the year ending December 31, 2004 a report on management's assessment of the effectiveness of the Company's internal control over financial reporting. As part of the process of preparing for compliance with the Section 404 Requirements, in 2003, the Company initiated a review of its internal control over financial reporting. This review is being conducted under the direction of senior management. As a result,

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management has made improvements to the Company's internal control through the date of the filing of this Amendment No. 3 as part of its normal review process. The Company's management does not believe these changes have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting. The Company anticipates that improvements will continue to be made as part of the ongoing review.

PART IV

Item 15. Exhibits, Financial Statement Schedule and Reports on Form 8-K

(a) The Following Documents are Filed as Part of This Report:

1. Supplemental Financial Information. The Supplemental Financial Information relating to Equistar consists of the following:

Supplemental Financial Information.

The Supplemental Financial Information relating to Equistar consists of the following:

| | |
|---|--|
| Financial Statements of Equistar: | |
| Report of PricewaterhouseCoopers LLP..... | |
| Consolidated Statements of Income--Years Ended December 31, 2003, 2002, and 2001..... | |
| Consolidated Balance Sheets--December 31, 2003 and 2002..... | |
| Consolidated Statements of Cash Flows--Years Ended December 31, 2003, 2002 and 2001..... | |
| Consolidated Statements of Partners' Capital--Years Ended December 31, 2003, 2002 and 2001..... | |
| Notes to Consolidated Financial Statements..... | |

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2. Financial Statement Schedule.

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Financial Statement Schedule II -- Valuation and Qualifying Accounts, located on page S-1 of Amendment No. 2 to the Annual Report on Form 10-K/A, should be read in conjunction with the Financial Statements included in Item 8 of Amendment No. 2 to the Annual Report on Form 10-K/A. Schedules, other than Schedule II, are omitted because of the absence of the conditions under which they are required or because the information called for is included in the Consolidated Financial Statements of the Company or the Notes thereto.

3. Exhibits.

| Exhibit Number ----- | Description of Document ----- |
|----------------------------|--|
| 3.1(a) | Amended and Restated Certificate of Incorporation of the Company (Filed as Exhibit 3.1 to the Company's Registration Statement on Form 10 (File No. 1-12091) (the "Form 10"))* |
| 3.1(b) | Certificate of Elimination of Series A Junior Preferred Stock of Millennium Chemicals Inc. (Filed as Exhibit 3.1(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 2002 (the "2002 Form 10-K")) * |
| 3.2 | By-laws of the Company (as amended on February 4, 2002) (Filed as Exhibit 3.2 to the Company's Annual Report on Form 10-K for the year ended December 31, 2001 (the "2001 Form 10-K"))* |
| 4.1(a) | Form of Indenture, dated as of November 27, 1996, among Millennium America (formerly named Hanson America Inc.), the Company and The Bank of New York, as Trustee, in respect of the 7% Senior Notes due November 15, 2006 and the 7.625% Senior Debentures due November 15, 2026 (Filed as Exhibit 4.1 to the Registration Statement of the Company and Millennium America on Form S-1 (Registration No. 333-15975) (the "Form S-1"))* |
| 4.1(b) | First Supplemental Indenture dated as of November 21, 1997 among Millennium America, the Company and The Bank of New York, as Trustee (Filed as Exhibit 4.1(b) to the Company's Annual Report on Form 10-K for the year ended December 31, 1997 (the "1997 Form 10-K"))* |
| 4.2 | Indenture, dated as of June 18, 2001, among Millennium America |

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as Issuer, the Company as Guarantor, and The Bank of New York, as Trustee (including the form of 9 1/4% Senior Notes due 2008 and the Note Guarantee) (Filed as Exhibit 4.1 to the Registration Statement of the Company and Millennium America (Registration Nos. 333-65650 and 333-65650-1) on Form S-4 (the "Form S-4"))*

- 4.3 Indenture, dated as of November 25, 2003, among the Company as Issuer, Millennium America as Guarantor, and the Bank of New York, as Trustee, in respect to the 4% Convertible Senior Debentures due November 15, 2023 (Filed as Exhibit 4.1 to the Company's Current Report on Form 8-K dated November 25, 2003)*
- 10.1 Form of Indemnification Agreement, dated as of September 30, 1996, between Hanson and the Company (Filed as Exhibit 10.8 to the Form 10)*
- 10.2 Form of Tax Sharing and Indemnification Agreement, dated as of September 30, 1996, between Hanson, Millennium Overseas Holdings Ltd., Millennium America Holdings Inc. (formerly HM Anglo American Ltd.), Hanson North America Inc. and the Company (Filed as Exhibit 10.9(a) to the Form 10)*
- 10.3(a) Deed of Tax Covenant, dated as of September 30, 1996, between Hanson, Millennium Overseas Holdings Ltd., Millennium Inorganic Chemicals Limited (formerly SCM Chemicals Limited), SCMC Holdings B.V. (formerly Hanson SCMC B.V.), Millennium Inorganic Chemicals Ltd. (formerly SCM Chemicals Ltd.), and the Company (the "Deed of Tax Covenant") (Filed as Exhibit 10.9(b) to the Form 10)*
- 10.3(b) Amendment to the Deed of Tax Covenant dated January 28, 1997 (Filed as Exhibit 10.9(c) to the Company's Annual Report on Form 10-K for the year ended December 31, 1996 (the "1996 Form 10-K"))*
- 10.4(a) Credit Agreement, dated June 18, 2001, among Millennium America Inc., as Borrower, Millennium Inorganic Chemicals Limited, as Borrower, certain borrowing subsidiaries of Millennium Chemicals Inc., from time to time party thereto, Millennium Chemicals Inc., as Guarantor, the lenders from time to time party thereto, Bank of America, N.A., as Syndication Agent and The Chase Manhattan Bank as Administrative Agent and collateral agent (Filed as Exhibit 10.1 to the Form S-4)*
- 10.4(b) First Amendment, dated as of December 14, 2001, to the Credit Agreement dated as of June 18, 2001, with Bank of America, N.A. and JP Morgan Chase Bank and the lenders party thereto (Filed as Exhibit 99.1 to the Company's Current Report on Form 8-K dated December 18, 2001)*
- 10.4(c) Second Amendment, dated as of June 19, 2002, to the Credit Agreement dated as of June 18, 2001, with the Bank of America, N.A. and JP Morgan Chase Bank and the lenders party thereto (Filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2002 (the "June 30, 2002, Form 10-Q"))*
- 10.4(d) Third Amendment, dated as of April 25, 2003, to the Credit Agreement dated as of June 18, 2001, with the Bank of America, N.A. and JP Morgan Chase Bank and the lenders party thereto (Filed as Exhibit 10.1 to the Company's Quarterly Report on

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Form 10-Q for the quarter ended March 31, 2003)*

- 10.4(e) Fourth Amendment, dated as of November 18, 2003, to the Credit Agreement dated as of June 18, 2001, with the Bank of America, N.A. and JP Morgan Chase Bank and the lenders party thereto (Filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003)*
- 10.5 Form of Change in Control Agreements between Millennium America Holdings Inc., (or certain of its subsidiaries), and each of Robert E. Lee, C. William Carmean, Timothy E. Dowdle, Marie S. Dreher, John E. Lushefski and Myra J. Perkinson (Filed as Exhibit 10.7 to the 2002 Form 10-K)*'D'

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- 10.6(a) Millennium Chemicals Inc. Annual Performance Incentive Plan (Filed as Exhibit 10.23 to the Form 10)*'D'
- 10.6(b) Amendment Number 1 dated January 20, 1997, to the Millennium Chemicals Inc. Annual Performance Plan (Filed as Exhibit 10.23(b) to the 1996 Form 10-K)*'D'
- 10.6(c) Amendment Number 2 dated January 23, 1998, to the Millennium Chemicals Inc. Annual Performance Incentive Plan (Filed as Exhibit 10.23(c) to the 1997 Form 10-K)*'D'
- 10.6(d) Amendment Number 3 dated January 22, 1999, to the Millennium Chemicals Inc. Annual Performance Incentive Plan (Filed as Exhibit 10.20(d) to the 1998 Form 10-K)*'D'
- 10.6(e) Amendment Number 4 dated as of June 1, 2002, to the Millennium Chemicals Inc. Annual Performance Incentive Plan (Filed as Exhibit 10.9(e) to the 2002 Form 10-K)*'D'
- 10.7(a) Millennium Chemicals Inc. Long Term Stock Incentive Plan (Filed as Exhibit 10.25 to the Form 10)*'D'
- 10.7(b) Amendment Number 1 to the Millennium Chemicals Inc. Long Term Stock Incentive Plan (Filed as Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 1997)*'D'
- 10.7(c) Amendment dated July 24, 1997 to the Millennium Chemicals Inc. Long Term Stock Incentive Plan (Filed as Exhibit 10.25(c) to the 1997 Form 10-K)*'D'
- 10.7(d) Amendments dated January 23, 1998 and December 10, 1998, to the Millennium Chemicals Inc. Long Term Stock Incentive Plan (Filed as Exhibit 10.23(d) to the 1998 Form 10-K)*'D'

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- 10.7(e) Amendment dated as of November, 2002, to the Millennium Chemicals Inc. Long Term Stock Incentive Plan*'D' (Filed as Exhibit 10.7(e) to the Company's Amendment No. 1 to the Annual Report on Form 10-K for the year ended December 31, 2003 (the "2003 Form 10-K/A"))
- 10.8(a) Amended and Restated Millennium Chemicals Inc. Supplemental Executive Retirement Plan (Filed as Exhibit 10.11(a) to the 2002 Form 10-K)*'D'
- 10.8(b) Millennium Chemicals Inc. 2003 Supplemental Executive Retirement Plan (Filed as Exhibit 10.11(b) to the 2002 Form 10-K)*'D'
- 10.9(a) Millennium Chemicals Grandfathered Supplemental Executive Retirement Plan (Filed as Exhibit 10.15(b) to the 2000 Form 10-K)*'D'
- 10.9(b) Amendment dated as of November, 2002, to the Millennium Chemicals Grandfathered Supplemental Executive Retirement Plan*'D' (Filed as Exhibit 10.9(b) to the 2003 Form 10-K/A)
- 10.10(a) Millennium Petrochemicals Grandfathered Supplemental Executive Retirement Plan (Filed as Exhibit 10.16 to the 2000 Form 10-K)*'D'
- 10.10(b) Amendment dated as of November, 2002, to the Millennium Petrochemicals Grandfathered Supplemental Executive Retirement Plan*'D' (Filed as Exhibit 10.10(b) to the 2003 Form 10-K/A)
- 10.11(a) Millennium Inorganic Chemicals Grandfathered Supplemental Executive Retirement Plan (Filed as Exhibit 10.17 to the 2000 Form 10-K)*'D'
- 10.11(b) Amendment dated as of November, 2002, to the Millennium Inorganic Chemicals Inc. Grandfathered Supplemental Executive Retirement Plan*'D' (Filed as Exhibit 10.11(b) to the 2003 Form 10-K/A)
- 10.12(a) Millennium Specialty Chemicals Grandfathered Supplemental Executive Retirement Plan (Filed as Exhibit 10.18 to the 2000 Form 10-K)*'D'
- 10.12(b) Amendment dated as of November, 2002, to the Millennium Specialty Chemicals Inc. Grandfathered Supplemental Executive Retirement Plan*'D' (Filed as Exhibit 10.12(b) to the 2003 Form 10-K/A)
- 10.13(a) Millennium Chemicals Inc. Salary and Bonus Deferral Plan (Filed as Exhibit 10.30 to the 1996 Form 10-K)*'D'
- 10.13(b) Amendment Number 1 dated January 23, 1998, to the Millennium Chemicals Inc. Salary and Bonus Deferral Plan (Filed as Exhibit 10.30(b) to the 1997 Form 10-K)*'D'
- 10.13(c) Amendment Number 2 dated January 22, 1999, to the Millennium Chemicals Inc. Salary and Bonus

- Deferral Plan (Filed as Exhibit 10.28(c) to the 1998 Form 10-K)*'D'
- 10.13(d) Amendment Number Three to the Millennium Chemicals Inc. Salary and Bonus Deferral Plan dated November 2002 (Filed as Exhibit 10.19(d) to the 2002 Form 10-K)*'D'
- 10.14(a) Millennium Chemicals Inc. Supplemental Savings and Investment Plan (Filed as Exhibit 10.29 to the 1998 Form 10-K)*'D'
- 10.14(b) Amendment to the Millennium Chemicals Inc. Supplemental Savings and Investment Plan (Filed as Exhibit 10.20(b) to the 2002 Form 10-K)*'D' (Filed as Exhibit 10.14(b) to the 2003 Form 10-K/A)
- 10.15 Millennium Chemicals Inc. 2003 Long Term Incentive Plan*'D'
- 10.16 Millennium Chemicals Inc. 2004 Long Term Incentive Plan*'D'
- 10.17 Millennium Chemicals Inc. 2003 Executive Long Term Executive Plan*'D'
- 10.18 Millennium Chemicals Inc. 2004 Executive Long Term Incentive Plan*'D'
- 10.19(a) Millennium America Holdings Inc. Long Term Incentive Plan and Executive Long Term Incentive Plan Trust Agreement (Filed as Exhibit 10.23 to the 2000 Form 10-K)*'D'
- 10.19(b) Amendment Number 1 to the Millennium America Holdings Inc. Long Term Incentive Plan Trust Agreement (Filed as Exhibit 10.23(b) to the 2002 Form 10-K)*'D'
- 10.20(a) Millennium Chemicals Inc. Omnibus Incentive Compensation Plan (Filed as Exhibit 10.24 to the 2000 Form 10-K)*'D'
- 10.20(b) Form of Stock Option Agreement under Omnibus Incentive Compensation Plan (Filed as Exhibit 10.24(b) to the 2001 Form 10-K)*'D'
- 10.20(c) Amendment to Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan (Filed as Exhibit 10.24(c) to the 2002 Form 10-K)*'D'
- 10.20(d) Amendment dated as of November, 2002, to the Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan*'D' (Filed as Exhibit 10.20(d) to the 2003 Form 10-K/A)
- 10.20(e) Form of Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan Restricted Stock Award Agreement for Non-Employee Directors*'D'
- 10.20(f) Form of Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan Performance Unit Award Agreement for International Officers and Key Employees*'D'

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- 10.20(g) Form of Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan Restricted Stock Award Agreement for International Officers and Key Employees*'D'
 - 10.20(h) Form of Millennium Chemicals Inc. 2001 Omnibus Incentive Compensation Plan Restricted Stock Award Agreement for Officers and Key Employees*'D'
 - 10.21(a) Master Transaction Agreement between the Company and Lyondell (Filed as an Exhibit to the Company's Current Report on Form 8-K dated July 25, 1997)*
 - 10.21(b) First Amendment to Master Transaction Agreement between Lyondell and the Company (Filed as an Exhibit to the Company's Current Report on Form 8-K dated October 17, 1997)*
 - 10.22 Amended and Restated Limited Partnership Agreement of Equistar Chemicals, LP dated as of November 6, 2002 (Filed as Exhibit 10.26 to the Company's Current Report on Form 8-K dated November 25, 2002 (the "November 26, 2002 Form 8-K"))*
 - 10.23(a) Asset Contribution Agreement (the "Millennium Asset Contribution Agreement") among Millennium Petrochemicals, Millennium Petrochemicals LP LLC and Equistar (Filed as an Exhibit to the Company's Current Report on Form 8-K dated December 10, 1997)*
 - 10.23(b) First Amendment to the Millennium Asset Contribution Agreement dated as of May 15, 1998 (Filed as Exhibit 10.23(b) to the 1999 Form 10-K)*
 - 10.23(c) Second Amendment to the Asset Contribution Agreement among Millennium Chemicals Inc., Millennium Petrochemicals LP LLC, and Equistar Chemicals, LP (Filed as Exhibit 10.27(c) to the 2002 Form 10-K)*
 - 10.24 Amended and Restated Parent Agreement among Lyondell, the Company and Equistar, dated as of November 6, 2002, (Filed as Exhibit 10.29 to the November 26, 2002 8-K)*
-
- 21.1 Subsidiaries of the Company*
 - 23.2 Consent of PricewaterhouseCoopers LLP (Filed as Exhibit 23.2 to the Company's Amendment No. 2 to the Annual Report on Form 10-K for the year ended December 31, 2003 ("10-K Amendment No.2"))*
 - 31.1 Certificate of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**

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- 31.2 Certificate of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002**
- 32.1 Certificate of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002* (Furnished, not filed, in accordance with Item 601(b)(32)(ii) of Regulation S-K, 17 CFR 229.601(b)(32)(ii) with the 10-K Amendment No. 2)
- 32.2 Certificate of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002* (Furnished, not filed, in accordance with Item 601(b)(32)(ii) of Regulation S-K, 17 CFR 229.601(b)(32)(ii) with the 10-K Amendment No.2)
- 99.1 Information relevant to forward-looking statements*

In addition, the Company hereby agrees to furnish to the Securities and Exchange Commission, upon request, a copy of any instrument not listed above that defines the rights of the holders of long-term debt of the Company and its subsidiaries.

* Incorporated by reference.

** Filed or furnished herewith.

'D' Management contract or compensatory plan or arrangement required to be filed pursuant to Item 14(c).

(b) Reports on Form 8-K

Current Reports on Form 8-K dated November 18, 2003, November 20, 2003, November 25, 2003, December 15, 2003 and February 4, 2004 were filed or furnished during the quarter ended December 31, 2003 and through March 12, 2004, the date the original Annual Report on Form 10-K was filed with the Securities and Exchange Commission.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MILLENNIUM CHEMICALS INC.

By: /s/ ROBERT E. LEE

Robert E. Lee
President and
Chief Executive Officer

September 24, 2004

Exhibit Index

| Exhibit Number ----- | Description of Document ----- |
|----------------------------|--|
| 31.1 | Certificate of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 31.2 | Certificate of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |

STATEMENT OF DIFFERENCES

The dagger symbol shall be expressed as.....'D'