MILLENNIUM CHEMICALS INC
Form 3
December 16, 2002

| OMB APPROVAL | |
|---|---|
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940

(Print of Type Responses)

1. Name and Address of Reporting Person*

| Diamond | Irvin | F. |
|---|---|---|
| (Last) | (First) | (Middle) |

c/o Millennium Chemicals Inc.
230 Half Mile Road

(Street)

| Red Bank, | New Jersey | 07701 |
|---|---|---|
| (City) | (State) | (Zip) |

2. Date of Event Requiring Statement (Month/Day/Year)

Decenber 12, 2002

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Issuer Name and Ticker or Trading Symbol

Millennium Chemicals Inc. (MCH)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

|X| Director
|_| 10% Owner
|_| Officer (give title below)
|_| Other (specify below)

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable line)

|X| Form filed by One Reporting Person

|_| Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature (Instr. |
|---|---|---|---|
| Common Stock $0.01 par value/share | 1,554 | D | |

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| | 2. Date Exercisable | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |
|---|---|---|

| 1. Title of Derivative Security (Instr. 4) | and Expiration Date (Month/Day/Year) Date Exercisable | Expiration Date | Title | Amount or Number of Shares | 4. Conversion Exerc Price Deriv Secur |
|---|---|---|---|---|---|
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Explanation of Responses:

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**Signature of Reporting Person — Date

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.