

WESTLAKE CHEMICAL CORP

Form 4

February 22, 2011

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**STATEMENT OF CHANGES IN 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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chao Albert2. Issuer Name and Ticker or Trading
Symbol
WESTLAKE CHEMICAL CORP
[WLK]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2801 POST OAK BLVD.

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
02/17/20114. If Amendment, Date Original
Filed(Month/Day/Year)☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President & CEO6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/17/2011		F	V Amount (A) or (D) Price 7,539 D \$ 43.41	117,839	D	
Common Stock	02/17/2011		F	132 D \$ 43.66	117,707	D	
Common Stock	02/18/2011		A	11,564 A (1) \$ 0	129,271	D	
Common Stock					20,000	I (2)	By Mother (2)
Common Stock					96,607	I (4)	By Brother James Chao (4)

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Common Stock	46,005,277	I	TTWF LP & TTWFGP LLC Trusts
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Option (right to buy)	\$ 45.83	02/18/2011		A		27,574		<u>(3)</u>	02/18/2021	Common Stock	27,574
Employee Option (right to buy)	\$ 45.83	02/18/2011		A		20,672		<u>(3)</u>	02/18/2021	Common Stock	20,672

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chao Albert 2801 POST OAK BLVD. HOUSTON, TX 77056	X	X	President & CEO	

Signatures

Albert Chao by Richard
Kroger POA

02/22/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) The shares of restricted stock will vest on February 18, 2014.
Even though reporting person and reporting person's mother share a household, reporting person disclaims beneficial ownership of
- (2) these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) The stock options are exercisable in three equal installments on February 18, 2012, 2013 and 2014.
Even though reporting person and reporting person's brother, James Chao, share a household, the reporting person disclaims beneficial
- (4) ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Remarks:

46,005,277 shares are held through TTWF LP, a Delaware limited partnership. Two trusts for the benefit of members of the C

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

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