

WESTLAKE CHEMICAL CORP
Form 4
August 25, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Chao James

2. 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)

3. Date of Earliest Transaction (Month/Day/Year)

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

2801 POST OAK BOULEVARD,
SUITE 600

08/22/2014

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77056

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/22/2014		M		10,785	A	\$ 22.915
Common Stock	08/22/2014		M		31,594	A	\$ 10.2625
Common Stock	08/22/2014		S		42,379	D	\$ 93.5737 (1)
Common Stock					40,000	I	By Estate of Mother (2)

Common Stock	92,010,554	I	TTWF LP & TTWF GP LLC Trusts ⁽³⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
Employee Option (right to buy)	\$ 22.915 ⁽⁴⁾	08/22/2014		M	10,785	⁽⁵⁾ 02/18/2022		Common Stock	10,785
Employee Option (right to buy)	\$ 10.2625 ⁽⁴⁾	08/22/2014		M	31,594	⁽⁶⁾ 02/26/2021		Common Stock	31,594

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Chao James
2801 POST OAK BOULEVARD, SUITE 600
HOUSTON, TX 77056

X X

Signatures

James Chao by J. Iglesias POA 08/25/2014

 **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).

In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on August 22, 2014 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were sold in

(1) multiple transactions ranging from \$93.31 to \$93.74, inclusive. The reporting person undertakes to provide to Westlake Chemical Corp., any security holder of Westlake Chemical Corp. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.

(2) The reporting person disclaims beneficial 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.

92,010,554 shares are held through TTWF LP, a Delaware limited partnership. Two trusts for the benefit of members of the Chao family, including the reporting person, are the managers of TTWFGP LLC, a Delaware limited liability company that is the general partner of TTWF LP. The limited partners of TTWF LP are five trusts, principally for the benefit of members of the Chao family, including the

(3) reporting person, and two corporations owned, indirectly or directly, by certain of these trusts and by other entities owned by members of the Chao family, including the reporting person. The reporting person shares investment and voting power with respect to the shares beneficially owned by TTWF LP. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

(4) Values and amounts reflect the results of a two-for-one stock split on March 18, 2014.

(5) The stock options are exercisable in three installments of 33%, 33% and 34% on February 18, 2012, 2013 and 2014, respectively.

(6) The stock options are exercisable in three installments of 33%, 33% and 34% on February 26, 2011, 2012 and 2013, respectively.

Remarks:

Mr. James Chao is the Chairman of the Board of Directors of Issuer.

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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