

WESTLAKE CHEMICAL CORP

Form 4

August 27, 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

(Last) (First) (Middle)
2801 POST OAK BOULEVARD,
SUITE 600

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WESTLAKE CHEMICAL CORP
[WLK]

3. Date of Earliest Transaction
(Month/Day/Year)
08/25/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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)
				(A) or (D)	Amount	Price			
Common Stock	08/25/2014		M	V	30,559	A \$ 22.915	130,685	D	
Common Stock	08/25/2014		S		30,559	D \$ 95.0032	100,126	D	
Common Stock							40,000	I	By Estate of Mother (2)
Common Stock							92,010,554	I	TTWF LP &

TTWF
GP LLC
Trusts ⁽³⁾

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)	Amount or Number of Shares
Employee Option (right to buy)	\$ 22.915 ⁽⁴⁾	08/25/2014		M	30,559	⁽⁵⁾ 02/18/2022	Common Stock	30,559

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 08/27/2014

^{**}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).
- (1) 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 25, 2014 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$95.00 to \$95.10, inclusive. The reporting person undertakes to provide to Westlake Chemical Corp.,

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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 of Issuer 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,

- (3) including the 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.

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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