

WESTLAKE CHEMICAL CORP
Form 4
May 31, 2012

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)
2801 POST OAK BLVD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/29/2012

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

HOUSTON, TX 77056

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|---------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/29/2012 | | M | | 70,194 A \$ 14.235 | 161,102 | D | |
| Common Stock | 05/29/2012 | | S | | 4,957 D \$ 56.74 | 156,145 | D | |
| Common Stock | 05/29/2012 | | S | | 1,400 D \$ 56.75 | 154,745 | D | |
| Common Stock | 05/29/2012 | | S | | 1,000 D \$ 56.76 | 153,745 | D | |
| Common Stock | 05/29/2012 | | S | | 3,800 D \$ 56.78 | 149,945 | D | |

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| | | | | | | | |
|--------------|------------|---|-------|---|------------|---------|---|
| Common Stock | 05/29/2012 | S | 8,300 | D | \$ 56.79 | 141,645 | D |
| Common Stock | 05/29/2012 | S | 5,849 | D | \$ 56.8 | 135,796 | D |
| Common Stock | 05/29/2012 | S | 3,139 | D | \$ 56.81 | 132,657 | D |
| Common Stock | 05/29/2012 | S | 1,000 | D | \$ 56.82 | 131,657 | D |
| Common Stock | 05/29/2012 | S | 903 | D | \$ 56.83 | 130,754 | D |
| Common Stock | 05/29/2012 | S | 100 | D | \$ 56.832 | 130,654 | D |
| Common Stock | 05/29/2012 | S | 462 | D | \$ 56.84 | 130,192 | D |
| Common Stock | 05/29/2012 | S | 200 | D | \$ 56.8401 | 129,992 | D |
| Common Stock | 05/29/2012 | S | 300 | D | \$ 56.85 | 129,692 | D |
| Common Stock | 05/29/2012 | S | 366 | D | \$ 56.86 | 129,326 | D |
| Common Stock | 05/29/2012 | S | 2,079 | D | \$ 56.87 | 127,247 | D |
| Common Stock | 05/29/2012 | S | 600 | D | \$ 56.8725 | 126,647 | D |
| Common Stock | 05/29/2012 | S | 399 | D | \$ 56.88 | 126,248 | D |
| Common Stock | 05/29/2012 | S | 204 | D | \$ 56.9 | 126,044 | D |
| Common Stock | 05/29/2012 | S | 20 | D | \$ 56.91 | 126,024 | D |
| Common Stock | 05/29/2012 | S | 2,646 | D | \$ 56.92 | 123,378 | D |
| Common Stock | 05/29/2012 | S | 100 | D | \$ 56.925 | 123,278 | D |
| Common Stock | 05/29/2012 | S | 1,120 | D | \$ 56.93 | 122,158 | D |
| Common Stock | 05/29/2012 | S | 100 | D | \$ 56.94 | 122,058 | D |
| Common Stock | 05/29/2012 | S | 498 | D | \$ 56.95 | 121,560 | D |
| | 05/29/2012 | S | 3,540 | D | \$ 56.96 | 118,020 | D |

| | | | | | | | | | |
|--------------|------------|--|---|-------|---|----------|------------|------------------|---------------------------------------|
| Common Stock | | | | | | | | | |
| Common Stock | 05/29/2012 | | S | 2,178 | D | \$ 56.97 | 115,842 | D | |
| Common Stock | | | | | | | 20,000 | I ⁽¹⁾ | By Mother ⁽¹⁾ |
| Common Stock | | | | | | | 120,875 | I ⁽²⁾ | By Brother Albert Chao ⁽²⁾ |
| Common Stock | | | | | | | 46,005,277 | I | TTWF LP and TTWFGP LLC Trusts |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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) | \$ 14.235 | 05/29/2012 | | M | 70,194 | 02/13/2011 02/13/2019 | Common Stock 70,194 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|----------|-----------|
| | Director | 10% Owner | Officer | Other |
| Chao James | X | X | Chairman | 10% Owner |

2801 POST OAK BLVD.
HOUSTON, TX 77056

Signatures

James Chao by Stephen
Wallace POA

05/31/2012

**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) Even though reporting person and reporting person's mother share a household, 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.
 - (2) Even though reporting person and reporting person's brother, Albert Chao, share a household, 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.

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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