

WESTLAKE CHEMICAL CORP  
 Form 4  
 February 22, 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 *<br><b>Chao James</b> |              |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br><b>WESTLAKE CHEMICAL CORP [WLK]</b> | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)  |
| (Last)   | (First)      | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>02/17/2012</b>                     | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>Chairman  |
| 2801 POST OAK BLVD.<br><br>(Street)                            |              |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (City)   | (State)      | (Zip)    |   |   |
| <b>HOUSTON, TX</b>   | <b>77056</b> |          |   |   |

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |  |
| Common Stock                    | 02/17/2012                           |  | A                              | 9,586 <u>A</u><br>(1)   | \$ 0 90,908   | D  |  |
| Common Stock                    |                                      |  |                                |   | 20,000  | I <u>(2)</u>   | By Mother <u>(2)</u>                       |
| Common Stock                    |                                      |  |                                |   | 120,875   | I <u>(4)</u>   | By Brother Albert Chao <u>(4)</u>          |
| Common Stock                    |                                      |  |                                |   | 46,005,277  | I  | TTWF LP and 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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(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)             | \$ 60.105  | 02/17/2012                           |  | A                              | 24,629  | (3) 02/17/2022   | Common Stock  | 24,629                     |
| Employee Option (right to buy)             | \$ 60.105  | 02/17/2012                           |  | A                              | 30,787  | (3) 02/17/2022   | Common Stock  | 30,787                     |

## Reporting Owners

| Reporting Owner Name / Address                         | Relationships |           |          |       |
|--|---------------|-----------|----------|-------|
|  | Director      | 10% Owner | Officer  | Other |
| Chao James<br>2801 POST OAK BLVD.<br>HOUSTON, TX 77056 | X             | X         | Chairman |       |

## Signatures

James Chao by Richard C. Kroger  
POA 02/22/2012

\*\*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) The shares of restricted stock will vest on February 17, 2015.
- (2) 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

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purposes of Section 16 or for any other purpose.

- (3) The stock options are exercisable in three equal installments on February 17, 2013, 2014 and 2015.
- (4) 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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