

Vulcan Materials CO
Form 424B5
March 10, 2017
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-202769

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Offered	Maximum Aggregate Offering Price	Amount of Registration Fee(1)(2)
3.90% Notes due 2027	\$350,000,000	\$40,565

- (1) Calculated in accordance with Rule 457(r) of the Securities Act of 1933.
- (2) This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in the Company's Registration Statement on Form S-3 (File No. 333-202769) in accordance with Rules 456(b) and 457(r) under the Securities Act of 1933.

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PROSPECTUS SUPPLEMENT

(To prospectus dated March 16, 2015)

\$350,000,000

Vulcan Materials Company

3.90% Notes due 2027

We are offering \$350,000,000 of our 3.90% Notes due 2027 (the "notes"). We will pay interest on the notes semi-annually on April 1 and October 1 of each year commencing October 1, 2017. The notes will mature on April 1, 2027. The notes will be issued only in minimum denominations of \$2,000 and \$1,000 multiples above that amount. We have the option to redeem all or a portion of the notes at any time at the applicable redemption price described under "Description of the Notes - Optional Redemption" in this prospectus supplement. In addition, if a change of control repurchase event has occurred, unless we have exercised our right to redeem the notes or have defeased the notes, we will be required to offer to purchase the notes from holders on the terms described under "Description of the Notes - Change of Control Repurchase Event" in this prospectus supplement. There is no sinking fund for the notes.

The notes will be our general unsecured obligations and will rank equally in right of payment with all of our other current and future unsecured and unsubordinated debt. The notes will be effectively subordinated to all of our secured debt (to the extent of the value of the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries, which will not guarantee the notes.

The notes offered by this prospectus supplement are a new issue of securities with no established trading market. We do not intend to apply to list the notes on any securities exchange.

See Risk Factors beginning on page S-8 of this prospectus supplement to read about important factors you should consider before buying the notes.

	Per Note	Total
Public offering price ⁽¹⁾	99.603%	\$348,610,500
Underwriting discount	0.650%	\$2,275,000
Proceeds, before expenses, to us	98.953%	\$346,335,500

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(1) The initial public offering price set forth above does not include accrued interest, if any. Interest on the notes offered by this prospectus supplement will accrue from March 14, 2017.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the notes through the facilities of The Depository Trust Company and its participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, against payment in New York, New York on or about March 14, 2017.

Joint Book-Running Managers

US Bancorp

Wells Fargo Securities

BofA Merrill Lynch

Goldman, Sachs & Co.

**SunTrust Robinson
Humphrey**

Co-Managers

Regions Securities LLC

FTN Financial Securities Corp.

**Synovus Securities Inc.
Prospectus Supplement dated March 9, 2017.**

The Williams Capital Group, L.P.

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We have not, and the underwriters have not, authorized anyone to provide any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectuses we have prepared. Neither we nor the underwriters take any responsibility for, and neither we nor the underwriters can provide any assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted. You should not assume that the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the date on the front of this prospectus supplement. Our business, financial condition, results of operations and prospects may have changed since those respective dates.

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part is the prospectus, which contains more general information, some of which may not apply to this offering. You should read both this prospectus supplement and the accompanying prospectus, together with the documents identified under the heading *Where You Can Find More Information and Incorporation by Reference of Certain Documents* in this prospectus supplement. If the information set forth in this prospectus supplement differs in any way from the information set forth in the accompanying prospectus, you should rely on the information set forth in this prospectus supplement.

You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus supplement may be used only for the purpose for which they have been prepared.

We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained in this prospectus supplement, the accompanying prospectus or any document incorporated by reference is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. Neither this prospectus supplement nor the accompanying prospectus constitutes an offer, or an invitation on our behalf or on behalf of the underwriters, to subscribe for and purchase any of the securities covered by this prospectus supplement and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation.

FORWARD-LOOKING STATEMENTS

This prospectus supplement, including the documents we incorporate by reference, contains *forward-looking statements* within the meaning of Section 27A of the Securities Act of 1933, as amended (the *Securities Act*), and Section 21E of the Securities Exchange Act of 1934, as amended (the *Exchange Act*). Generally, these statements relate to future financial performance, results of operations, business plans or strategies, projected or anticipated revenues, expenses, earnings, or levels of capital expenditures. These statements reflect our intent, belief or current expectation. Statements to the effect that we or our management anticipate, believe, estimate, expect, plan, predict, intend, or particular result or course of events or target, objective, or goal, or that a result or event should occur, and other similar expressions, identify these forward-looking statements. These statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to general business conditions, competitive factors, pricing, energy costs, and other risks and uncertainties discussed in the reports we periodically file with the SEC. These risks, uncertainties, and assumptions may cause our actual results or performance to be materially different from those expressed or implied by the forward-looking statements. We caution prospective investors that forward-looking statements are not guarantees of future performance and that actual results, developments, and business decisions may vary significantly from those expressed in or implied by the forward-looking statements. We undertake no obligation to update publicly or revise any forward-looking statement for any reason, whether as a result of new information, future events or otherwise.

In addition to the risk factors identified in this prospectus supplement, the following risks related to our business, among others, could cause actual results to differ materially from those described in the forward-looking statements:

general economic and business conditions;

the timing and amount of federal, state and local funding for infrastructure;

changes in our effective tax rate;

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the increasing reliance on information technology infrastructure for our ticketing, procurement, financial statements and other processes could adversely affect operations in the event that the infrastructure does not work as intended or experiences technical difficulties or is subjected to cyber attacks;

the impact of the state of the global economy on our business and financial condition and access to capital markets;

changes in the level of spending for private residential and private nonresidential construction;

the highly competitive nature of the construction materials industry;

the impact of future regulatory or legislative actions, including those relating to climate change, greenhouse gas emissions, the definition of minerals or international trade;

the outcome of pending legal proceedings;

pricing of our products;

weather and other natural phenomena;

energy costs;

costs of hydrocarbon-based raw materials;

healthcare costs;

the amount of long-term debt and interest expense we incur;

changes in interest rates;

volatility in pension plan asset values and liabilities, which may require cash contributions to our pension plans;

the impact of environmental clean-up costs and other liabilities relating to existing and/or divested businesses;

our ability to secure and permit aggregates reserves in strategically located areas;

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our ability to manage and successfully integrate acquisitions;

the potential of goodwill or long-lived asset impairment;

the risks set forth in **Risk Factors** beginning on page S-8 of this prospectus supplement and **Item 3 Legal Proceedings**, **Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations** and **Note 12 Commitments and Contingencies** to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein; and

other assumptions, risks and uncertainties detailed from time to time in our filings made with the Securities and Exchange Commission (the **SEC**).

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SUMMARY

Unless otherwise stated or the context otherwise requires, references in this prospectus supplement to Vulcan, the company, we, our, or us refer to Vulcan Materials Company and its consolidated subsidiaries. When we use these terms in Description of the Notes and The Offering in this prospectus supplement and Description of Debt Securities in the accompanying prospectus, we mean Vulcan Materials Company only, unless otherwise stated or the context otherwise requires. The following summary highlights selected information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and may not contain all the information you will need in making your investment decision. You should carefully read this entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. You should pay special attention to the Risk Factors section of this prospectus supplement.

Our Company

We are the nation's largest supplier of construction aggregates (primarily crushed stone, sand and gravel), with coast-to-coast aggregates operations, and are a major producer of asphalt mix and ready-mixed concrete. We operated 337 aggregates facilities and had an estimated 15.5 billion tons of permitted and proven or probable aggregates reserves during the year ended December 31, 2016. The bulk of these reserves are located in areas where we expect greater than average rates of growth in population, households and employment, which require new infrastructure, housing, offices, schools and other development. We believe our large, geographically diverse and strategically located footprint represents an unmatched and distinctive set of assets that support the growth of the U.S. economy. This positioning is supported by our control of the largest proven and probable reserve base in the U.S. These factors allow us to provide attractive unit profitability through our strong operating expertise and price discipline. For the year ended December 31, 2016, we generated total revenues and Adjusted EBITDA of approximately \$3,592.7 million and \$966.0 million, respectively.

Our primary focus is serving states and metropolitan markets in the U.S. that are expected to experience the most significant growth in population, households and employment. These three demographic factors are significant drivers of demand for construction activity and, as a result, demand for aggregates. Vulcan-served states are estimated to experience 79% of U.S. population growth, 71% of U.S. household formation growth and 63% of new job growth between 2015 and 2025. The location of our permitted reserves is critical to our long-term success because of barriers to entry in some markets created by zoning and permitting regulations and high transportation costs. Zoning and permitting restrictions could curtail expansion of the number of quarries in certain areas, particularly in certain closer-to-market urban and suburban areas, but could also increase the value of our reserves at existing locations. High transportation costs can serve as a barrier to entry given the high weight-to-value ratio of aggregates. Therefore, in most cases, aggregates must be produced near where they are used; if not, transportation can cost more than the materials themselves. The majority of our reserves are located close to our local markets, with approximately 96% of our total aggregates volumes shipped by truck.

The primary end uses of our products include public construction, such as highways, bridges, airports, schools and prisons, as well as private nonresidential (e.g., manufacturing, retail, offices, industrial and institutional) and private residential construction (e.g., single family houses, duplexes, apartment buildings and condominiums). Publicly-funded construction accounted for 47% of our total aggregates shipments during the year ended December 31, 2016. We experience relatively stable demand from the public sector as publicly funded projects tend to receive more consistent levels of funding throughout economic cycles. Customers for our products include heavy construction and paving contractors; commercial building contractors; concrete products manufacturers; residential building contractors; state, county and municipal governments; railroads and electric utilities. We maintain a very broad and diverse customer base, with no

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significant customer concentration: our top five customers in the year ended December 31, 2016 accounted for only 8.1% of our total revenues and no single customer accounted for more than 3.0% of our total revenues.

* * * * *

Our common stock is traded on the New York Stock Exchange under the symbol VMC. Additional information about Vulcan Materials Company and its subsidiaries can be found in our documents filed with the SEC, which are incorporated herein by reference. See Where You Can Find More Information and Incorporation by Reference of Certain Documents in this prospectus supplement.

Our principal executive office is located at 1200 Urban Center Drive, Birmingham, Alabama 35242 and our telephone number is (205) 298-3000.

Our website is located at <http://www.vulcanmaterials.com>. We do not incorporate the information on our website into this prospectus supplement or the accompanying prospectus and you should not consider it part of this prospectus supplement.

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THE OFFERING

The summary below describes the principal terms of the offering and the notes. Some of the terms and conditions described below are subject to important limitations and exceptions. You should carefully read the Description of the Notes section of this prospectus supplement for a more detailed description of the terms and conditions of the notes.

Issuer	Vulcan Materials Company
Notes Offered	\$350,000,000 initial aggregate principal amount of 3.90% Notes due 2027 (the notes).
Maturity	The notes will mature on April 1, 2027.
Interest Rate and Payment Dates	<p>The notes will bear interest at 3.90% per annum. We will pay interest on the notes semi-annually on April 1 and October 1 of each year commencing October 1, 2017. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.</p> <p>Interest on the notes offered by this prospectus supplement will accrue from March 14, 2017.</p>
Ranking	<p>The notes will be our general unsecured obligations and will rank equally in right of payment with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all of our secured debt (to the extent of the value of the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries. As of December 31, 2016, we and our subsidiaries had unsecured debt with a total face value of approximately \$2,004.0 million, approximately \$235.0 million of which was outstanding on our bank line of credit, and approximately \$0.5 million of which was debt of our subsidiaries. The Indenture (as defined under Description of the Notes) under which the notes will be issued does not restrict the amount of secured or unsecured debt that we or our subsidiaries may incur. See Risk Factors Risks Related to an Investment in the Notes.</p>
Optional Redemption	<p>At any time prior to the date that is three months prior to the maturity date for the notes, we may redeem the notes in whole or in part from time to time at the applicable make-whole premium redemption price described under Description of the Notes Optional Redemption. In addition, at any time on or after the date that is three months prior to the maturity date for the notes, we may redeem the notes in whole or in part, at our option, from time to time at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed, plus any accrued and unpaid interest on the notes being redeemed to, but not including, the redemption date. See Description of the Notes Optional Redemption.</p>

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Change of Control

Upon a change of control repurchase event, we will be required to make an offer to repurchase all outstanding notes at a price in cash equal to 101% of the aggregate principal amount of the notes repurchased, plus any accrued and unpaid interest to, but not including, the repurchase date. See Description of the Notes Change of Control Repurchase Event.

Use of Proceeds

We expect to receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately \$346.3 million from this offering. We intend to use the net proceeds from this offering for general corporate purposes. See Use of Proceeds.

Absence of Market for the Notes

The notes will be new securities for which there is currently no market. We do not intend to apply to list the notes on any securities exchange or to have the notes quoted on any automated quotation system. While the underwriters of the notes have advised us that they intend to make a market in the notes, the underwriters will not be obligated to do so and may stop their market-making at any time. Accordingly, we cannot assure you that liquid markets for the notes will develop or, if such a market develops, that it will be maintained. Risk Factors Risks Related to an Investment in the Notes.

Risk Factors

Investing in the notes involves risks. You should consider carefully all of the information set forth in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein. In particular, you should evaluate the specific factors set forth under Risk Factors beginning on page S-8 of this prospectus supplement before investing in the notes.

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The following tables summarize the consolidated financial data for our business as of and for each of the fiscal years in the three-year period ended December 31, 2016. The summary consolidated operations statement, segment data and balance sheet data have been derived from our audited consolidated financial statements for each of the three years in the period ended December 31, 2016. The following summary historical consolidated financial data should be read in conjunction with, and such data is qualified in its entirety by reference to Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations, and our consolidated financial statements and related notes in our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein. Our historical results are not necessarily indicative of future operating results.

	December 31, 2014	Year Ended December 31, 2015 (In millions of dollars)	December 31, 2016
Consolidated Statements of Earnings:			
Total revenues	\$ 2,994.2	\$ 3,422.2	\$ 3,592.7
Cost of revenues	2,406.6	2,564.7	2,591.9
Gross profit	587.6	857.5	1,000.8
Selling, administrative and general expenses	272.3	286.8	315.0
Gain on sale of property, plant & equipment and businesses	244.2	9.9	15.4
Business interruption claims recovery	0.0	0.0	11.7
Impairment of long-lived assets	(3.1)	(5.2)	(10.5)
Other operating expense, net	(18.3)	(25.6)	(22.8)
Operating earnings	\$ 538.1	\$ 549.8	\$ 679.6
Other nonoperating income (expense), net	3.1	(1.7)	0.9
Interest income	1.0	0.3	0.8
Interest expense	243.4	220.5	134.0
Earnings from continuing operations before income taxes	298.8	327.9	547.3
Current	74.0	89.3	94.3
Deferred	17.7	5.6	30.6
Total income tax expense	91.7	94.9	124.9
Earnings from continuing operations	207.1	233.0	422.4
Loss on discontinued operations, net⁽¹⁾	(2.2)	(11.8)	(2.9)
Net earnings	\$ 204.9	\$ 221.2	\$ 419.5

(1) Discontinued operations includes the results from operations attributable to our former Chemicals business.

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	December 31, 2014	Year Ended December 31, 2015	December 31, 2016
	(In millions of dollars, except freight- adjusted average sales price per ton)		
Select Segment and Other Operating Data			
Aggregates unit shipments (in Millions of Tons)	162.4	178.3	181.4
Aggregates freight-adjusted revenues ⁽¹⁾	\$ 1,794.0	\$ 2,112.5	\$ 2,294.2
Aggregates freight-adjusted average sales price per ton ⁽²⁾	11.05	11.85	\$ 12.65
Total Revenues			
Aggregates ⁽³⁾	\$ 2,346.4	\$ 2,777.8	\$ 2,961.8
Asphalt Mix	445.6	530.7	512.3
Concrete ⁽⁴⁾	375.8	299.2	330.1
Calcium ⁽⁵⁾	25.0	8.6	8.9
Segment sales	\$ 3,192.8	\$ 3,616.3	\$ 3,813.1
Aggregates intersegment sales	(189.4)	(194.1)	(220.4)
Calcium intersegment sales	(9.2)	0.0	0.0
Total revenues	\$ 2,994.2	\$ 3,422.2	\$ 3,592.7
Total Gross Profit			
Aggregates	\$ 544.1	\$ 755.7	\$ 873.1
Asphalt Mix	38.1	78.2	97.7
Concrete ⁽⁴⁾	2.2	20.2	26.5
Calcium ⁽⁵⁾	3.2	3.4	3.5
Total gross profit	\$ 587.6	\$ 857.5	\$ 1,000.8
Certain Balance Sheet Data			
Cash and cash equivalents	\$ 141.3	\$ 284.1	\$ 259.0
Working capital	468.6	731.1	764.9
Property, plant, & equipment, net	3,071.6	3,156.3	3,261.4
Total assets	8,041.1	8,301.6	8,471.5
Total debt	1,984.7	1,980.4	1,982.9
Total shareholder s equity	4,176.7	4,454.2	4,572.5
Certain Cash Flow Statement Data			
Net cash provided by (used for) operating activities	261.0	519.5	644.6
Net cash provided by (used for) investing activities	238.3	(309.7)	(365.1)
Net cash provided by (used for) financing activities	(551.8)	(67.0)	(304.6)
Capital Expenditures	223.1	304.0	344.9

(1) Aggregates freight-adjusted revenues are Aggregates segment sales excluding freight, delivery and transportation revenues, and other revenues related to services, such as landfill tipping fees that are derived from our aggregates business.

(2) Aggregates freight-adjusted average sales price per ton is calculated as freight-adjusted revenues divided by aggregates unit shipments.

(3) Includes product sales, as well as freight, delivery and transportation revenues, and other revenues related to services.

- (4) On March 7, 2014, we sold our concrete business in the Florida area.

- (5) Includes cement and calcium products. On March 7, 2014, we sold our cement business.

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	December 31, 2014	Year Ended December 31, 2015 (In millions of dollars)	December 31, 2016
Reconciliation of Net Earnings to EBITDA			
Net earnings	\$ 204.9	\$ 221.2	\$ 419.5
Income tax expense (benefit)	91.7	94.9	124.9
Interest expense, net	242.4	220.3	133.3
Loss on discontinued operations, net of tax	2.2	11.7	2.9
Depreciation, depletion, accretion and amortization	279.5	274.8	284.9
EBITDA⁽¹⁾	\$ 820.7	\$ 822.9	\$ 965.5
Gain on sale of real estate and businesses	(238.5)	(6.3)	(16.2)
Business interruption claims recovery, net of incentives	0.0	0.0	(11.0)
Charges associated with divested operations	11.9	7.1	16.9
Fair market value adjustments for acquired inventory	1.6	1.0	0.0
Asset impairment	3.1	5.2	10.5
Restructuring charges	1.3	5.0	0.3
Adjusted EBITDA⁽¹⁾	\$ 600.1	\$ 834.9	\$ 966.0

- (1) Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) is a non-GAAP financial measure as defined under the rules of the SEC, and it should not be considered as an alternative to earnings measures defined by GAAP. We present this metric for the convenience of investment professionals who use such metrics in their analyses and for shareholders who need to understand the metrics we use to assess performance. We use this metric to assess the operating performance of our business and for a basis of strategic planning and forecasting. We do not use this metric as a measure to allocate resources. We adjust EBITDA for certain items to provide a more consistent comparison of earnings performance from period to period.

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RISK FACTORS

Any investment in the notes involves risks. You should carefully consider the following risks, together with the information included in or incorporated by reference in this prospectus supplement and the accompanying prospectus before deciding whether an investment in the notes is suitable for you. If any of these risks actually occurs, our business, results of operations or financial condition could be materially and adversely affected. In such an event, the trading prices of the notes could decline, and you might lose all or part of your investment.

Risks Related to an Investment in the Notes

The Indenture does not limit the amount of indebtedness that we may incur.

The Indenture under which the notes will be issued does not limit the amount of indebtedness that we may incur. Other than as described under Description of the Notes Change of Control Repurchase Event in this prospectus supplement, the Indenture does not contain any financial covenants or other provisions that would afford the holders of the notes any substantial protection in the event we participate in a highly leveraged transaction.

The definition of a change of control requiring us to repurchase the notes is limited, so that the market price of the notes may decline if we enter into a transaction that is not a change of control under the Indenture governing the notes.

The term change of control (as used in the notes and the supplemental indenture governing the notes) is limited in terms of its scope and does not include every event that might cause the market price of the notes to decline. In particular, we could effect a transaction on a highly leveraged basis that would not be considered a change of control under the terms of the notes. Furthermore, we are required to repurchase notes upon a change of control only if, as a result of that change of control, the notes are downgraded to a rating that is below investment grade. As a result, our obligation to repurchase the notes upon the occurrence of a change of control is limited and may not preserve the value of the notes in the event of a highly leveraged transaction, reorganization, merger or similar transaction.

The notes are obligations exclusively of Vulcan Materials Company and not of our subsidiaries and payment to holders of the notes will be structurally subordinated to the claims of our subsidiaries' creditors.

The notes will be our general unsecured obligations and will rank equally in right of payment with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all indebtedness and other liabilities of our subsidiaries. As of December 31, 2016, we and our subsidiaries had unsecured debt with a total face value of approximately \$2,004.0 million, approximately \$235.0 million of which was outstanding on our bank line of credit, and approximately \$0.5 million of which was debt of our subsidiaries.

The notes will be effectively junior to secured indebtedness that we may issue in the future and there is no limit on the amount of secured debt we may issue.

The notes are unsecured. As of December 31, 2016, we had no secured debt, but we may issue secured debt in the future in an unlimited amount. The Indenture contains a covenant limiting our ability to issue debt secured by any shares of stock or debt of any restricted subsidiary or by any principal property, as defined in the Indenture, without ratably securing the notes. As of December 31, 2016, we had three such principal properties, which represented approximately 14.3% of our consolidated net tangible assets. We could secure any amount of indebtedness with liens on any of our other assets without equally and ratably securing the notes. Holders of our secured debt that we may issue in the future may foreclose on the assets

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securing that debt, reducing the cash flow from the foreclosed property available for payment of unsecured debt, including the notes. Holders of our secured debt also would have priority over unsecured creditors in the event of our bankruptcy, liquidation or similar proceeding.

A downgrade or other changes in our credit ratings could occur or other events could affect our financial results and reduce the market value of the notes.

Our outstanding debt securities have been, and we expect the notes will be, rated by each of Fitch, Moody's and S&P. A rating is not a recommendation to purchase, hold or sell our debt securities, since a rating does not predict the market price of a particular security or its suitability for a particular investor. Any of these rating organizations may lower our rating or decide not to rate our securities in its sole discretion. The rating of our debt securities is based primarily on the rating organization's assessment of the likelihood of timely payment of interest when due on our debt securities and the ultimate payment of principal of our debt securities on the final maturity date. Any ratings downgrade could increase our cost of borrowing or affect our ability to access financing. The reduction, suspension or withdrawal of the ratings of our debt securities will not, in and of itself, constitute an event of default under the Indenture.

There is no public market for the notes, which could limit their market price or your ability to sell them. If active trading markets do not develop for the notes, you may be unable to sell your notes or to sell your notes at prices that you deem sufficient.

The notes are a new issue of securities for which there currently are no established trading markets. We do not intend to list the notes on any securities exchange or to have the notes quoted on any automated quotation system. While the underwriters of the notes have advised us that they intend to make a market in the notes, the underwriters will not be obligated to do so and may stop their market-making at any time. As a result, no assurance can be given:

that a market for the notes will develop or continue;

as to the liquidity of any market that does develop; or

as to your ability to sell any notes you may own or the price at which you may be able to sell your notes.

Accordingly, you may be required to bear the financial risk of an investment in the notes for an indefinite period of time. If any of the notes are traded after their initial issuance, they may trade at a discount from their initial offering price. Future trading prices of the notes will depend on many factors, including prevailing interest rates, the market for similar securities, general economic conditions and our financial condition, performance and prospects.

We may choose to redeem the notes prior to maturity.

We may redeem the notes at any time in whole, or from time to time in part, at the applicable redemption price specified in this prospectus supplement under "Description of the Notes—Optional Redemption." If prevailing interest rates are lower at the time of redemption, holders of the notes may not be able to reinvest the redemption proceeds in a comparable security at an interest rate as high as the interest rate on the notes being redeemed. Our redemption right may also adversely affect holders' ability to sell their notes.

Economic/Political Risks

Changes in legal requirements and governmental policies concerning zoning, land use, environmental, international trade and other areas of the law may result in additional liabilities, a reduction in operating hours and additional capital expenditures.

Our operations are affected by numerous federal, state and local laws and regulations related to zoning, land use, environmental, and international trade matters. Despite our compliance efforts, we have

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an inherent risk of liability in the operation of our business. These potential liabilities could have an adverse impact on our operations and profitability. In addition, our operations are subject to environmental, zoning and land use requirements and require numerous governmental approvals and permits, which often require us to make significant capital and operating expenditures to comply with the applicable requirements. Stricter laws and regulations, or more stringent interpretations of existing laws or regulations, may impose new liabilities, taxes or tariffs on us, reduce operating hours, require additional investment by us in pollution control equipment, or impede our opening new or expanding existing plants or facilities.

Our business is dependent on the timing and amount of federal, state and local funding for infrastructure.

Our products are used in a variety of public infrastructure projects that are funded and financed by federal, state and local governments. Although Congress passed and President Obama signed a five-year, fully-funded bill into law to invest in roads, bridges and public transportation in 2015, and in 2016, three state legislatures in Vulcan-served areas passed one-time revenue increases for transportation and ballot measures were also passed to increase investment transportation infrastructure in several Vulcan-served areas including northern and southern California, Georgia, North Carolina and South Carolina, given varying state and local budgetary situations and the associated pressure on infrastructure spending, we cannot be entirely assured of the existence, amount and timing of appropriations for future public infrastructure projects.

Climate change and climate change legislation or regulations may adversely impact our business.

A number of governmental bodies have introduced or are contemplating legislative and regulatory change in response to the potential impacts of climate change. Such legislation or regulation, if enacted, potentially could include provisions for a cap and trade system of allowances and credits or a carbon tax, among other provisions.

Other potential impacts of climate change include physical impacts, such as disruption in production and product distribution due to impacts from major storm events, shifts in regional weather patterns and intensities, and potential impacts from sea level changes. There is also a potential for climate change legislation and regulation to adversely impact the cost of purchased energy and electricity.

The impacts of climate change on our operations and the company overall are highly uncertain and difficult to estimate. However, climate change legislation and regulation concerning greenhouse gases could have a material adverse effect on our future financial position, results of operations or cash flows.

We are subject to various risks arising from our international business operations and relationships, which could adversely affect our business.

We have international operations and are subject to both the risks of conducting international business and the requirements of the Foreign Corrupt Practices Act of 1977 (the FCPA). We face political and other risks associated with our international operations, including our largest production facility located in Playa del Carmen, Mexico. These risks may include restrictive trade policies, imposition of duties, taxes or government royalties or overt acts by foreign governments. In addition, failure to comply with the FCPA may result in legal claims against us.

Growth and Competitive Risks

Within our local markets, we operate in a highly competitive industry which may negatively impact prices, volumes and costs.

The construction aggregates industry is highly fragmented with a large number of independent local producers in a number of our markets. Additionally, in most markets, we also compete against large private

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and public companies, some of which are significantly vertically integrated. Therefore, there is intense competition in a number of markets in which we operate. This significant competition could lead to lower prices and lower sales volumes in some markets, negatively affecting our earnings and cash flows.

The expanded use of aggregates substitutes could have a material adverse effect on our business, financial condition and results of operations.

Recycled concrete and asphalt mix are increasingly being used in a number of our markets, particularly urban markets, as a substitute for aggregates. The expanded use of recycled concrete and asphalt mix could cause a significant reduction in the demand for aggregates.

Our long-term success depends upon securing and permitting aggregates reserves in strategically located areas. If we are unable to secure and permit such reserves it could negatively affect our future earnings.

Construction aggregates are bulky and heavy and, therefore, difficult to transport efficiently. Because of the nature of the products, the freight costs can quickly surpass the production costs. Therefore, except for geographic regions that do not possess commercially viable deposits of aggregates and are served by rail, barge or ship, the markets for our products tend to be localized around our quarry sites and are served by truck. New quarry sites often take years to develop; therefore, our strategic planning and new site development must stay ahead of actual growth. Additionally, in a number of urban and suburban areas in which we operate, it is increasingly difficult to permit new sites or expand existing sites due to community resistance. Therefore, our future success is dependent, in part, on our ability to accurately forecast future areas of high growth in order to locate optimal facility sites and on our ability to secure operating and environmental permits to operate at those sites.

Our future growth depends in part on acquiring other businesses in our industry and successfully integrating them with our existing operations. If we are unable to integrate acquisitions successfully, it could lead to higher costs and could negatively affect our earnings.

The expansion of our business is dependent in part on the acquisition of existing businesses that own or control aggregates reserves. Disruptions in the availability of financing could make it more difficult to capitalize on potential acquisitions. Additionally, with regard to the acquisitions we are able to complete, our future results will depend in part on our ability to successfully integrate these businesses with our existing operations.

Financial/Accounting Risks

Our industry is capital intensive, resulting in significant fixed and semi-fixed costs. Therefore, our earnings are highly sensitive to changes in volume.

Due to the high levels of fixed capital required for extracting and producing construction aggregates, our profits are negatively affected by significant decreases in shipments.

Significant downturn in the construction industry may result in an impairment of our goodwill.

We test goodwill for impairment on an annual basis or more frequently if events or circumstances change in a manner that would more likely than not reduce the fair value of a reporting unit below its carrying value. While we have not identified any events or changes in circumstances since our annual impairment test on November 1, 2016 that indicate the fair value of any of our reporting units is below its carrying value, a significant downturn in the construction industry may have a material effect on the fair value of our reporting units. A significant decrease in the estimated fair value of one or more of our reporting units could result in the recognition of a material, noncash write-down of goodwill.

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A deterioration in our credit ratings and/or the state of the capital markets could negatively impact our business.

We currently have \$2 billion of debt with maturities between 2018 and 2037. Given our current credit metrics and ratings, together with other factors, we expect to refinance our nearer term debt maturities rather than repay them when due. Furthermore, we expect to finance acquisitions with a combination of cash flows from existing operations, additional debt and/or additional equity. The mix of financing sources for acquisitions will be situationally dependent.

A deterioration in our credit ratings, regardless of the cause, could limit our debt financing options and increase the cost of such debt financing (whether for refinancing existing debt or financing acquisitions). While we do not anticipate a credit ratings downgrade, and plan to manage the capital structure consistent with investment-grade credit metrics, we cannot assure our current credit ratings.

A deterioration in the state of the capital markets, regardless of our credit rating, could impact our access to, and cost of, new debt or equity capital.

We use estimates in accounting for a number of significant items. Changes in our estimates could adversely affect our future financial results.

As discussed more fully in *Critical Accounting Policies* under Item 7 *Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein, we use significant judgment in accounting for:

goodwill impairment;

impairment of long-lived assets excluding goodwill;

pension and other postretirement benefits;

environmental compliance;

claims and litigation including self-insurance; and

income taxes.

These assumptions and estimates could change significantly in the future and could adversely affect our financial position, results of operations, or cash flows.

Personnel Risks

Our future success greatly depends upon attracting and retaining qualified personnel, particularly in sales and operations.

A significant factor in our future profitability is our ability to attract, develop and retain qualified personnel. Our success in attracting qualified personnel, particularly in the areas of sales and operations, is affected by changing demographics of the available pool of workers with the training and skills necessary to fill the available positions, the impact on the labor supply due to general economic conditions, and our ability to offer competitive compensation and benefit packages.

Other Risks

We are dependent on information technology and our systems and infrastructure face certain risks, including cyber security risks and data leakage risks.

Any significant breakdown, invasion, destruction or interruption of our systems by employees, others with authorized access to our systems or unauthorized persons could negatively impact operations. There is also a risk that we could experience a business interruption, theft of information, or reputational damage as a result of a cyber-attack, such as an infiltration of a data center, or data leakage of confidential information either internally or at our third-party providers. While we have invested in the protection of our data and informational technology to reduce these risks and periodically test the security of our information systems

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network, there can be no assurance that our efforts will prevent breakdowns or breaches in our systems that could adversely affect our business. Management is not aware of a cybersecurity incident that has had a material impact on our operations.

Weather can materially affect our operating results.

Almost all of our products are consumed outdoors in the public or private construction industry, and our production and distribution facilities are located outdoors. Inclement weather affects both our ability to produce and distribute our products and affects our customers' short-term demand because their work also can be hampered by weather. Therefore, our financial results can be negatively affected by inclement weather.

Our products are transported by truck, rail, barge or ship, often by third-party providers. Significant delays or increased costs affecting these transportation methods could materially affect our operations and earnings.

Our products are distributed either by truck to local markets or by rail, barge or oceangoing vessel to remote markets. The costs of transporting our products could be negatively affected by factors outside of our control, including rail service interruptions or rate increases, tariffs, rising fuel costs and capacity constraints. Additionally, inclement weather, including hurricanes, tornadoes and other weather events, can negatively impact our distribution network.

We use large amounts of electricity, diesel fuel, liquid asphalt and other petroleum-based resources that are subject to potential supply constraints and significant price fluctuation, which could affect our operating results and profitability.

In our production and distribution processes, we consume significant amounts of electricity, diesel fuel, liquid asphalt and other petroleum-based resources. The availability and pricing of these resources are subject to market forces that are beyond our control. Our suppliers contract separately for the purchase of such resources and our sources of supply could be interrupted should our suppliers not be able to obtain these materials due to higher demand or other factors that interrupt their availability. Variability in the supply and prices of these resources could materially affect our operating results from period to period and rising costs could erode our profitability.

We are involved in a number of legal proceedings. We cannot predict the outcome of litigation and other contingencies with certainty.

We are involved in several complex litigation proceedings, some arising from our previous ownership and operation of our Chemicals business. Although we divested our Chemicals business in June 2005, we retained certain liabilities related to the business. As required by generally accepted accounting principles, we establish reserves when a loss is determined to be probable and the amount can be reasonably estimated. Our assessment of probability and loss estimates are based on the facts and circumstances known to us at a particular point in time. Subsequent developments in legal proceedings may affect our assessment and estimates of a loss contingency, and could result in an adverse effect on our financial position, results of operations or cash flows. For a description of our current significant legal proceedings see Note 12 Commitments and Contingencies in Item 8 Financial Statements and Supplementary Data in our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein.

We are involved in certain environmental matters. We cannot predict the outcome of these contingencies with certainty.

We are involved in environmental investigations and cleanups at sites where we operate or have operated in the past or sent materials for recycling or disposal. As required by GAAP, we establish reserves

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when a loss is determined to be probable and the amount can be reasonably estimated. Our assessment of probability and loss estimates are based on the facts and circumstances known to us at a particular point in time. Subsequent developments related to these matters may affect our assessment and estimates of loss contingency, and could result in an adverse effect on our financial position, results of operations or cash flows. For a description of our current significant environmental matters see Note 12 Commitments and Contingencies in Item 8 Financial Statements and Supplementary Data in our Annual Report on Form 10-K for the year ended December 31, 2016, incorporated by reference herein.

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Table of Contents**RATIO OF EARNINGS TO FIXED CHARGES**

The ratio of earnings to fixed charges for Vulcan for the periods indicated is the sum of earnings from continuing operations before income taxes, minority interest in earnings of a consolidated subsidiary, amortization of capitalized interest and fixed charges net of interest capitalization credits, divided by fixed charges. Fixed charges are the sum of interest expense before capitalization credits, amortization of financing costs and one-third of rental expense.

	Year Ended, December 31,			
2012	2013	2014	2015	2016
0.5x ⁽¹⁾	1.0x ⁽¹⁾	2.1x	2.2x	4.0x

- (1) Earnings were insufficient to cover fixed charges by approximately \$119.7 million for the year ended December 31, 2012 and \$1.4 million for the year ended December 31, 2013.

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USE OF PROCEEDS

We expect to receive net proceeds, after deducting underwriting discounts but before deducting other offering expenses, of approximately \$346.3 million from this offering. We intend to use the net proceeds from this offering for general corporate purposes.

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Table of Contents**CAPITALIZATION**

The following table sets forth our cash and cash equivalents and capitalization, on a consolidated basis, as of December 31, 2016:

on an actual basis; and

as adjusted to give effect to the sale of the notes in this offering.

The unaudited information set forth below should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2016 incorporated by reference herein.

	As of December 31, 2016	
	Actual	As Adjusted
	(Amounts in thousands)	
Cash and cash equivalents	\$ 259,000	\$ 605,336
Short-term Debt		
Bank Line of Credit Expires 2021 ⁽¹⁾⁽²⁾	\$	\$
Long-term Debt		
Bank Line of Credit Expires 2021 ⁽¹⁾⁽²⁾	\$ 235,000	\$ 235,000
7.00% notes due 2018	272,512	272,512
10.375% notes due 2018	250,000	250,000
7.50% notes due 2021	600,000	600,000
8.85% notes due 2021	6,000	6,000
Delayed Draw Term Loan ⁽²⁾		
4.50% notes due 2025	400,000	400,000
Notes offered hereby ⁽³⁾		350,000
7.15% notes due 2037	240,188	240,188
Other notes ⁽²⁾	365	365
Total face value of long-term debt including current maturities	\$ 2,004,065	\$ 2,354,065
Less current maturities	138	138
Total long-term debt	\$ 2,003,927	\$ 2,353,927
Shareholders' equity	4,572,476	4,572,476
Total long-term debt and shareholders' equity	\$ 6,576,403	\$ 6,926,403

(1) Borrowings on the bank line of credit are classified as short-term debt if we intend to repay within twelve months and as long-term debt otherwise.

(2) Non-publicly traded debt.

- (3) Represents the principal amount of the notes.

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The following table shows our selected historical consolidated financial data as of and for each of the years in the five-year period ended December 31, 2016. The selected historical consolidated financial data have been derived from our audited consolidated financial statements for each of the five years in the period ended December 31, 2016. The selected historical financial data should be read in conjunction with Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements and related notes in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, incorporated by reference herein. Our historical results are not necessarily indicative of future operating results.

	December 31, 2012	December 31, 2013	Year Ended December 31, 2014	December 31, 2015	December 31, 2016
(In millions of dollars)					
Earnings Statement Data:					
Total revenues	\$ 2,567.3	\$ 2,770.7	\$ 2,994.2	\$ 3,422.2	\$ 3,592.7
Gross profit	334.0	426.9	587.6	857.5	1,000.8
Gross profit margin	13.0%	15.4%	19.6%	25.1%	27.9%
Earnings (loss) from continuing operations	(53.9)	20.8	207.1	232.9	422.4
Earnings (loss) on discontinued operations, net of tax	1.3	3.6	(2.2)	(11.7)	(2.9)
Net earnings (loss)	(52.6)	24.4	204.9	221.2	419.5
Balance Sheet Data:					
Cash and cash equivalents	\$ 275.5	\$ 193.7	\$ 141.3	\$ 284.1	\$ 259.0
Working capital	548.6	652.4	468.6	731.1	764.9
Property, plant & equipment, net	3,159.2	3,312.0	3,071.6	3,156.3	3,261.4
Total assets	8,095.4	8,233.1	8,041.1	8,301.6	8,471.5
Total debt	2,645.8	2,496.4	1,984.7	1,980.4	1,982.9
Total shareholders' equity	3,761.1	3,938.1	4,176.7	4,454.2	4,572.5
Cash Flow Statement Data:					
Net cash provided by (used for) operating activities	\$ 238.5	\$ 356.5	\$ 261.0	\$ 519.5	\$ 644.6
Net cash provided by (used for) investing activities	10.4	(296.2)	238.3	(309.7)	(365.1)
Net cash provided by (used for) financing activities	(129.2)	(142.0)	(551.8)	(67.0)	(304.6)
Capital expenditures	95.8	284.6	223.1	304.0	344.9
Select Financial Data:					
EBITDA	\$ 423.5	\$ 505.1	\$ 820.7	\$ 822.9	\$ 965.5
Adjusted EBITDA	411.3	470.3	600.1	834.9	966.0
Reconciliation of net earnings (loss) to EBITDA					
Net earnings (loss)	\$ (52.6)	\$ 24.4	\$ 204.9	\$ 221.2	\$ 419.5
Income tax expense (benefit)	(66.5)	(24.5)	91.7	94.9	124.9
Interest Expense, net	211.9	201.7	242.4	220.3	133.3
(Earnings) loss on discontinued operations, net of tax	(1.3)	(3.6)	2.2	11.7	2.9
Depreciation, depletion, accretion and amortization	332.0	307.1	279.5	274.8	284.9
EBITDA⁽¹⁾	\$ 423.5	\$ 505.1	\$ 820.7	\$ 822.9	\$ 965.5
Gain on sale of real estate and businesses	(65.1)	(36.8)	(238.5)	(6.3)	(16.2)
Business interruption claims recovery, net of incentives	0.0	0.0	0.0	0.0	(11.0)
Charges associated with divested operations	0.0	0.5	11.9	7.1	16.9
Fair market value adjustments for acquired inventory	0.0	0.0	1.6	1.0	0.0
Asset impairment	0.0	0.0	3.1	5.2	10.5
Exchange offer costs	43.4	0.0	0.0	0.0	0.0
Restructuring charges	9.5	1.5	1.3	5.0	0.3
Adjusted EBITDA⁽¹⁾	\$ 411.3	\$ 470.3	\$ 600.1	\$ 834.9	\$ 966.0

(1) Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) is a non-GAAP financial measure as defined under the rules of the SEC, and it should not be considered as an alternative to earnings measures defined by GAAP. We present this metric for the convenience of investment professionals who use such metrics in their analyses and for shareholders who need to understand the metrics we use to assess performance. We use this metric to assess the operating performance of our business and for a basis of strategic planning and forecasting. We do not use this metric as a measure to allocate resources. We adjust EBITDA for certain items to provide a more consistent comparison of earnings performance from period to period.

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DESCRIPTION OF THE NOTES

The following description of the particular terms of the notes offered in this prospectus supplement supplements the description of the general terms and provisions of the debt securities set forth under "Description of Debt Securities" in the accompanying prospectus. We refer you to the accompanying prospectus for that description. If this description differs in any way from the general description of the debt securities in the accompanying prospectus, then you should rely on this description. In this summary, Vulcan, the Company, we, our, or us means Vulcan Materials Company only, unless we indicate otherwise or the context requires otherwise.

General

We will issue the notes under the Senior Debt Indenture, dated as of December 11, 2007, as supplemented by the Sixth Supplemental Indenture, to be dated as of March 14, 2017 (together, the Indenture), between us and Regions Bank, as Trustee (the Trustee). The summaries of certain provisions of the Indenture described below are not complete and are qualified in their entirety by reference to all the provisions of the Indenture. If we refer to particular sections or capitalized defined terms of the Indenture, those sections or defined terms are incorporated by reference into the accompanying prospectus or this prospectus supplement. The Senior Debt Indenture was filed as Exhibit 4.1 to our Current Report on Form 8-K filed on December 11, 2007. We will file the Sixth Supplemental Indenture by means of a Current Report on Form 8-K.

We are a holding company that conducts our operations through our operating subsidiaries. Accordingly, our cash flow and consequent ability to pay principal and interest on the notes depends, in part, on our ability to obtain dividends or loans from our operating subsidiaries, which may be subject to contractual restrictions, as well as applicable law.

The notes will be our general unsecured obligations and will rank equally with all of our other current and future unsecured and unsubordinated debt and senior in right of payment to all of our future subordinated debt. The notes are not guaranteed by any of our subsidiaries. The notes will be effectively subordinated to all of our secured debt (as to the collateral pledged to secure that debt) and to all indebtedness and other liabilities of our subsidiaries. As of December 31, 2016, we and our subsidiaries had unsecured debt with a total face value of approximately \$2,004.0 million, approximately \$235.0 million of which was outstanding on our bank line of credit, and approximately \$0.5 million of which was debt of our subsidiaries.

The covenants in the Indenture will not necessarily afford the holders of the notes protection in the event of a decline in our credit quality resulting from highly leveraged or other transactions involving us.

We may issue separate series of debt securities under the Indenture from time to time without limitation on the aggregate principal amount. Under Section 301 of the Indenture, we may specify a maximum aggregate principal amount for the debt securities of any series.

We do not intend to apply to list the notes on any securities exchange or to have the notes quoted on any automated quotation system.

The notes are a separate series of debt securities under the Indenture, will be issued in an aggregate principal amount of \$350,000,000 and will bear interest at 3.90% per annum from March 14, 2017 or from the most recent interest payment date to which interest has been paid or provided for, payable semi-annually on each April 1 and October 1, commencing on October 1, 2017 to the registered holders of the notes on the close of business on the immediately preceding March 15 and September 15, respectively, whether or not such date is a business day. The notes will mature on April 1, 2027.

Interest on the notes will be computed on the basis of a 360-day year of twelve 30-day months. If an interest payment date for the notes falls on a date that is not a business day, the interest payment shall be postponed to the next succeeding business day, and no interest on such payment shall accrue for the period from and after such interest payment date.

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Interest on the notes will accrue from March 14, 2017.

The notes will be issued only in minimum denominations of \$2,000 and \$1,000 multiples above that amount.

We may, without the consent of the holders of the notes, issue additional notes and thereby increase the principal amount of the notes in the future, on the same terms and conditions and with the same CUSIP number as the notes offered in this prospectus supplement.

From time to time, in our sole discretion, depending upon market, pricing and other conditions, as well as on our cash balances and liquidity, we or our affiliates may seek to repurchase a portion of the notes. Any such future purchases may be made in the open market, privately negotiated transactions, tender offers or otherwise, in each case in our sole discretion.

No Sinking Fund

The notes will not be entitled to the benefit of a sinking fund.

Optional Redemption

At any time prior to the date that is three months prior to the maturity date (the par call date) for the notes, the notes will be redeemable as a whole or in part, at our option at a redemption price equal to the greater of (1) 100% of the principal amount of such notes and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the notes to be redeemed that would be due if such notes matured on the par call date (exclusive of interest accrued on the notes to be redeemed to the date of redemption) discounted to the redemption date semiannually (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below), plus 25 basis points, and in each case, plus any accrued and unpaid interest on the notes being redeemed to, but not including, the date of redemption but interest installments whose stated maturity is on or prior to the date of redemption will be payable to the holders of such notes of record at the close of business on the relevant record dates for the notes. The Independent Investment Banker (as defined below) will calculate the redemption price. In addition, at any time on or after the par call date, we may redeem the notes in whole or in part, at our option, from time to time at a redemption price equal to 100% of the aggregate principal amount of the notes being redeemed, plus any accrued and unpaid interest on the notes being redeemed to, but not including, the date of redemption but interest installments whose stated maturity is on or prior to the date of redemption will be payable to the holders of such notes of record at the close of business on the relevant record dates for the notes.

Comparable Treasury Issue means the United States Treasury security selected by the Independent Investment Banker as having a maturity comparable to the remaining term of the notes to be redeemed (assuming, for this purpose, that the notes matured on the par call date) that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity with the remaining term of those notes (assuming, for this purpose, that the notes matured on the par call date).

Comparable Treasury Price means, with respect to the notes on any redemption date, (1) the average of four Reference Treasury Dealer Quotations for such redemption date, after excluding the highest and lowest Reference Treasury Dealer Quotations, or (2) if the Independent Investment Banker obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

Independent Investment Banker means one of the Reference Treasury Dealers appointed by the Trustee as directed by us.

Reference Treasury Dealer Quotations means, with respect to each Reference Treasury Dealer and the notes on any redemption date, the average, as determined by the Independent Investment Banker, of the bid and asked prices for the Comparable Treasury Issue for such notes (expressed in each case as a percentage of its principal amount) quoted in writing to the Independent Investment Banker by such Reference Treasury Dealer at 5:00 p.m. on the third business day preceding such redemption date.

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Reference Treasury Dealer means each of (i) a Primary Treasury Dealer (as defined below) selected by U.S. Bancorp Investments, Inc., (ii) Wells Fargo Securities, LLC and their respective successors and (iii) two Primary Treasury Dealers (as defined below) selected by the Company; provided, however, that if any of the foregoing shall cease to be a primary U.S. Government securities dealer in New York City (a Primary Treasury Dealer), we shall replace that former dealer with another Primary Treasury Dealer.

Treasury Rate means, with respect to any redemption date, (1) the average of the yields in each statistical release for the immediately preceding week designated H.15 or any successor publication which is published by the Board of Governors of the Federal Reserve System and which establishes yields on actively traded United States Treasury securities adjusted to constant maturity under U.S. government securities Treasury constant maturities nominal, for the maturity corresponding to the Comparable Treasury Issue (if no maturity is within three months before or after the remaining term of the notes to be redeemed, yields for the two published maturities most closely corresponding to the Comparable Treasury Issue will be determined and the Treasury Rate will be interpolated or extrapolated from such yields on a straight line basis, rounding to the nearest month) or (2) if such release (or any successor release) is not published during the week preceding the calculation date or does not contain such yields, the rate per year equal to the semi-annual equivalent yield-to-maturity of the Comparable Treasury Issue, calculated using a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such redemption date. The Treasury Rate will be calculated on the third business day preceding the redemption date.

We will mail notice of any redemption between 30 days and 60 days before the redemption date to each holder of the notes to be redeemed. In connection with any redemption of notes, any such redemption may, at our discretion, be subject to one or more conditions precedent. If such redemption is subject to satisfaction of one or more conditions precedent, the notice of such redemption shall state that, in our discretion, the redemption date may be delayed until such time as any or all such conditions shall be satisfied, or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date, or by the redemption date so delayed.

Unless we default in payment of the redemption price and accrued interest, if any, on and after the redemption date, interest will cease to accrue on the notes or portions of the notes called for redemption.

In the case of a partial redemption, selection of the notes for redemption will be made pro rata, by lot or by such other method as the Trustee in its sole discretion deems fair and appropriate. No notes of a principal amount of \$2,000 or less will be redeemed in part. If any note is to be redeemed in part only, the notice of redemption that relates to the note will state the portion of the principal amount of the note to be redeemed. A new note in a principal amount equal to the unredeemed portion of the note will be issued in the name of the holder of the note upon surrender for cancellation of the original note.

Change of Control Repurchase Event

If a change of control repurchase event (as defined below) occurs, unless we have exercised our right to redeem the notes as described above or have defeased the notes as described below, we will be required to make an irrevocable offer to each holder of notes to repurchase all or any part (equal to or in excess of \$2,000 and in integral multiples of \$1,000) of that holder's notes at a repurchase price in cash equal to 101% of the aggregate principal amount of notes repurchased plus accrued and unpaid interest, if any, on the notes repurchased to, but not including, the date of repurchase. Within 30 days following a change of control repurchase event or, at our option, prior to a change of control (as defined below), but in either case, after the public announcement of the change of control, we will mail, or shall cause to be mailed, a notice to each holder, with a copy to the Trustee, describing the transaction or transactions that constitute or may constitute the change of control repurchase event, offering to repurchase notes on the payment date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed, disclosing that any note not tendered for repurchase will continue to accrue interest, and specifying the procedures for tendering notes. The notice shall, if mailed prior to the date of

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consummation of the change of control, state that the offer to purchase is conditioned on a change of control repurchase event occurring on or prior to the payment date specified in the notice. We will comply with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a change of control repurchase event. To the extent that the provisions of any securities laws or regulations conflict with the change of control repurchase event provisions of the notes, we will comply with the applicable securities laws and regulations and will not be deemed to have breached our obligations under the change of control repurchase event provisions of the notes by virtue of such conflict.

On the repurchase date following a change of control repurchase event, we will, to the extent lawful:

- (i) accept for payment all notes or portions of notes properly tendered pursuant to our offer;
- (ii) deposit with the paying agent an amount equal to the aggregate purchase price in respect of all notes or portions of notes properly tendered; and
- (iii) deliver or cause to be delivered to the Trustee the notes properly accepted, together with an Officers Certificate stating the aggregate principal amount of notes being purchased by us.

The paying agent will promptly distribute to each holder of notes properly tendered the purchase price for the notes deposited with them by us, we will execute, and the authenticating agent will promptly authenticate and deliver (or cause to be transferred by book-entry) to each holder a new note equal in principal amount to any unpurchased portion of any notes surrendered provided that each new note will be in a principal amount of an integral multiple of \$1,000.

We will not be required to make an offer to repurchase the notes upon a change of control repurchase event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by us and such third party purchases all notes properly tendered and not withdrawn under its offer. In addition, we will not repurchase any notes if there has occurred and is continuing on the change of control payment date (as defined in the Indenture) an event of default under the Indenture, other than a default in the payment of the purchase price upon a change of control repurchase event.

The definition of change of control (as well as the covenant regarding our ability to enter into consolidations, mergers and sales of assets) includes the direct or indirect sale, transfer, conveyance or other disposition of all or substantially all of our properties or assets, taken as a whole with our subsidiaries. Although there is a limited body of case law interpreting the phrase substantially all, there is no precise established definition of the phrase under applicable law. Accordingly, the ability of a holder of notes to require us to repurchase the notes as a result of a sale, transfer, conveyance or other disposition of less than all of the properties or assets of us and our subsidiaries taken as a whole to another person or group may be uncertain.

For purposes of the foregoing discussion of a repurchase at the option of holders, the following definitions are applicable:

below investment grade ratings event means that on any day commencing 60 days prior to the first public announcement by us of any change of control (or pending change of control) and ending 60 days following consummation of such change of control (which period will be extended following consummation of a change of control for up to an additional 60 days for so long as either of the rating agencies has publicly announced that it is considering a possible ratings change), the notes are downgraded to a rating that is below investment grade (as defined below) by each of the rating agencies (regardless of whether the rating prior to such downgrade was investment grade or below investment grade).

change of control means the occurrence of any of the following: (1) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than us or one of our

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subsidiaries) becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of our voting stock (as defined below) or other voting stock into which our voting stock is reclassified, consolidated, exchanged or changed, measured by voting power rather than number of shares; (2) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or more series of related transactions, of all or substantially all of our assets and the assets of our subsidiaries, taken as a whole, to one or more persons (as defined in the Indenture) (other than us or one of our subsidiaries); or (3) the first day on which a majority of the members of our Board of Directors is composed of members who are not continuing directors. Notwithstanding the foregoing, a transaction will not be deemed to involve a change of control if (1) we become a direct or indirect wholly-owned subsidiary of a holding company and (2)(A) the direct or indirect holders of the voting stock of such holding company immediately following that transaction are substantially the same as the holders of our voting stock immediately prior to that transaction or (B) immediately following that transaction no person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the voting stock of such holding company.

change of control repurchase event means the occurrence of both a change of control and a below investment grade ratings event.

continuing directors means, as of any date of determination, any member of our Board of Directors who (1) was a member of such Board of Directors on the date the notes were issued or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the continuing directors who were members of such Board of Directors at the time of such nomination, election or appointment (either by a specific vote or by approval of our proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

investment grade means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating categories of Moody's); a rating of BBB- or better by S&P (or its equivalent under any successor rating categories of S&P); and the equivalent investment grade credit rating from any additional rating agency or rating agencies selected by us.

Moody's means Moody's Investors Service, Inc.

rating agency means (1) each of Moody's and S&P; and (2) if either of Moody's or S&P ceases to rate the notes or fails to make a rating of the notes publicly available for reasons outside of our control, a nationally recognized statistical rating organization within the meaning of Section 3(a)(62) under the Exchange Act, selected by us (and certified by a resolution of our Board of Directors) as a replacement agency for the agency that ceased such rating or failed to make it publicly available.

S&P means Standard & Poor's Ratings Services, a division of McGraw-Hill, Inc.

voting stock of any specified person (as that term is used in Section 13(d)(3) of the Exchange Act) as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

The change of control repurchase event feature of the notes may in certain circumstances make more difficult or discourage a sale or takeover of us and, thus, the removal of incumbent management. We could, in the future, enter into certain transactions, including acquisitions, refinancings or other recapitalizations, that would not constitute a change of control repurchase event under the notes, but that could increase the amount of indebtedness outstanding at such time or otherwise affect our capital structure or credit ratings on the notes.

We may not have sufficient funds to repurchase all the notes upon a change of control repurchase event.

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Securities Filings

Notwithstanding that we are subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or are otherwise required to report on an annual and quarterly basis on forms provided for in those annual and quarterly reporting pursuant to rules and regulations promulgated by the SEC, so long as the notes are outstanding (unless defeased in a legal defeasance), the Company will (a) file with the SEC (unless the SEC will not accept such filing), and (b) make available to the Trustee and, upon written request, the registered holders of the notes, without cost to any holder, from the date that the notes are issued:

- (1) within the time periods specified by the Exchange Act (including all applicable extension periods), an annual report on Form 10-K (or any successor or comparable form) containing the information required to be contained therein (or required in such successor or comparable form); and
- (2) within the time periods specified by the Exchange Act (including all applicable extension periods), a quarterly report on Form 10-Q (or any successor or comparable form).

In the event that we are not permitted to file those reports with the SEC pursuant to the Exchange Act, we will nevertheless make available such Exchange Act reports to the Trustee and the holders of the notes as if we were subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act within the time periods specified by the Exchange Act (including all applicable extension periods), which requirement may be satisfied by posting those reports on our website within the time periods specified above.

Notwithstanding the foregoing, the availability of the reports referred to in paragraphs (1) and (2) above on the SEC's Electronic Data Gathering, Analysis and Retrieval system (or any successor system, including the SEC's Interactive Data Electronic Application system) and our website within the time periods specified above will be deemed to satisfy the above delivery obligation.

Covenants

The notes are subject to the restrictive covenants described under the section entitled "Description of Debt Securities - Covenants" in the accompanying prospectus.

Consolidation, Merger and Sale of Assets

The notes are subject to some limitations on our ability to enter into some consolidations, mergers or transfers of substantially all of our assets as described under the section entitled "Description of Debt Securities - Consolidation, Merger and Sale of Assets" in the accompanying prospectus.

Events of Default

The notes are subject to the events of default described under the section entitled "Description of Debt Securities - Events of Default" in the accompanying prospectus.

Modification and Waiver

The notes are subject to provisions allowing, under some conditions, the modification or amendment of the Indenture or waiving our compliance with some provisions of the Indenture, as described under the section entitled "Description of Debt Securities - Modification and Waiver" in the accompanying prospectus.

Defeasance and Discharge Provisions

The notes are subject to defeasance and discharge of debt or to defeasance of some restrictive and other covenants as described under the section entitled "Description of Debt Securities - Defeasance" in the accompanying prospectus. We may also defease our obligation to repurchase all of the notes upon a change of control repurchase event under the circumstances described under the section "Description of Debt Securities - Defeasance" in the accompanying prospectus.

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Book-Entry System

One or more global securities deposited with, or on behalf of, The Depository Trust Company, New York, New York (DTC), will represent the notes. The global securities representing the notes will be registered in the name of a nominee of DTC. Except under the circumstances described in the accompanying prospectus under Description of Debt Securities Global Securities, we will not issue the notes in definitive form.

You can find a more detailed description of DTC s procedures for the global securities in the accompanying prospectus under Description of Debt Securities Global Securities. DTC has confirmed to us and the underwriters and the Trustee that it intends to follow these procedures for debt securities.

Holders may elect to hold interests in the notes in global form through either DTC in the United States or Clearstream Banking, société anonyme (Clearstream, Luxembourg) or Euroclear Bank S.A./N.V., as operator of the Euroclear System (the Euroclear System), in Europe if they are participants in those systems, or indirectly through organizations which are participants in those systems. Clearstream, Luxembourg and the Euroclear System will hold interests on behalf of their participants through customers securities accounts in Clearstream, Luxembourg s and the Euroclear System s names on the books of their respective depositories, which in turn will hold such interests in customers securities accounts in the depositories names on the books of DTC. Citibank, N.A. will act as depository for Clearstream, Luxembourg and for the Euroclear System (in such capacities, the U.S. Depositories).

Clearstream, Luxembourg advises that it is incorporated under the laws of Luxembourg as a professional depository. Clearstream, Luxembourg holds securities for its participating organizations (Clearstream Participants) and facilitates the clearance and settlement of securities transactions between Clearstream Participants through electronic book-entry changes in accounts of Clearstream Participants, thereby eliminating the need for physical movement of certificates. Clearstream, Luxembourg provides to Clearstream Participants, among other things, services for safekeeping, administration, clearance and settlement of internationally traded securities and securities lending and borrowing. Clearstream, Luxembourg interfaces with domestic markets in several countries. As a professional depository, Clearstream, Luxembourg is subject to regulation by the Luxembourg Commission for the Supervision of the Financial Sector (Commission de Surveillance du Secteur Financier). Clearstream Participants are recognized financial institutions around the world, including underwriters, securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations and may include the underwriters. Indirect access to Clearstream, Luxembourg is also available to others, such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a Clearstream Participant, either directly or indirectly.

Distributions with respect to interests in the notes held beneficially through Clearstream, Luxembourg will be credited to cash accounts of Clearstream Participants in accordance with its rules and procedures, to the extent received by the U.S. Depository for Clearstream, Luxembourg.

The Euroclear System advises that it was created in 1968 to hold securities for participants of the Euroclear System (Euroclear Participants) and to clear and settle transactions between Euroclear Participants through simultaneous electronic book-entry delivery against payment, thereby eliminating the need for physical movement of certificates and any risk from lack of simultaneous transfers of securities and cash. The Euroclear System includes various other services, including securities lending and borrowing and interfaces with domestic markets in several countries. The Euroclear System is operated by Euroclear Bank S.A./N.V. (the Euroclear Operator). All operations are conducted by the Euroclear Operator, and all Euroclear securities clearance accounts and Euroclear System cash accounts are accounts with the Euroclear Operator. Euroclear Participants include banks (including central banks), securities brokers and dealers and other professional financial intermediaries and may include the underwriters. Indirect access to the Euroclear System is also available to other firms that clear through or maintain a custodial relationship with a Euroclear Participant, either directly or indirectly.

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Securities clearance accounts and cash accounts with the Euroclear Operator are governed by the Terms and Conditions Governing Use of Euroclear and the related Operating Procedures of the Euroclear System, and applicable Belgian law (collectively, the Terms and Conditions). The Terms and Conditions govern transfers of securities and cash within the Euroclear System, withdrawals of securities and cash from the Euroclear System, and receipts of payments with respect to securities in the Euroclear System. All securities in the Euroclear System are held on a fungible basis without attribution of specific certificates to specific securities clearance accounts. The Euroclear Operator acts under the Terms and Conditions only on behalf of Euroclear Participants, and has no records of or relationship with persons holding through Euroclear Participants.

Distributions with respect to the notes held beneficially through the Euroclear System will be credited to the cash accounts of Euroclear Participants in accordance with the Terms and Conditions, to the extent received by the U.S. Depository for the Euroclear System.

Although DTC has agreed to the foregoing procedures in order to facilitate transfers of interests in the global security certificates among participants, DTC is under no obligation to perform or continue to perform these procedures, and these procedures may be discontinued at any time. We will not have any responsibility for the performance by DTC or its direct participants or indirect participants under the rules and procedures governing DTC. The information in this section concerning DTC, its book-entry system, Clearstream, Luxembourg and the Euroclear System has been obtained from sources that we believe to be reliable, but we have not attempted to verify the accuracy of this information.

Global Clearance and Settlement Procedures

Initial settlement for the notes will be made in immediately available funds. Secondary market trading between DTC Participants will occur in the ordinary way in accordance with DTC rules and will be settled in immediately available funds using DTC's Same-Day Funds Settlement System. Secondary market trading between Clearstream participants and/or Euroclear Participants will occur in the ordinary way in accordance with the applicable rules and operating procedures of Clearstream, Luxembourg and the Euroclear System, as applicable.

Cross-market transfers between persons holding directly or indirectly through DTC on the one hand and directly or indirectly through Clearstream Participants or Euroclear Participants, on the other, will be effected through DTC in accordance with DTC rules on behalf of the relevant European international clearing system by its U.S. Depository; however, such cross-market transactions will require delivery of instructions to the relevant European international clearing system by the counterparty in such system in accordance with its rules and procedures and within its established deadlines (European time). The relevant European international clearing system will, if the transaction meets its settlement requirements, deliver instructions to its U.S. Depository to take action to effect final settlement on its behalf by delivering or receiving securities in DTC, and making or receiving payment in accordance with normal procedures for same-day funds settlement applicable to DTC.

Clearstream Participants and Euroclear Participants may not deliver instructions directly to their respective U.S. Depositories.

Because of the time zone differences, credits of notes received in Clearstream, Luxembourg or the Euroclear System as a result of a transaction with a DTC Participant will be made during the subsequent securities settlement processing and dated the business day following the DTC settlement date. The credits or any transactions in the notes settled during the processing will be reported to the relevant Euroclear Participant or Clearstream Participant on that business day. Cash received in Clearstream, Luxembourg or the Euroclear System as a result of sale of the notes by or through a Clearstream Participant or a Euroclear Participant to a DTC Participant will be received with value on the DTC settlement date but will be available in the relevant Clearstream, Luxembourg or the Euroclear System cash account only as of the business day following the settlement in DTC.

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Although DTC, Clearstream, Luxembourg and the Euroclear System have agreed to the foregoing procedures in order to facilitate transfers of notes among participants of DTC, Clearstream, Luxembourg and the Euroclear System, they are under no obligation to perform or continue to perform such procedures and such procedures may be discontinued or changed at any time.

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CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES

The following discussion summarizes certain U.S. federal income tax consequences of the purchase, beneficial ownership and disposition of the notes by U.S. and Non-U.S. Holders (each as defined below).

This summary is based on the Internal Revenue Code of 1986, as amended (the Code), regulations issued under the Code, judicial authority and administrative rulings and practice (all as in effect as of the date hereof), all of which are subject to change and differing interpretations. Any such change or differing interpretation may be applied retroactively and may adversely affect the U.S. federal income tax consequences described in this prospectus supplement. This summary only addresses investors that purchase the notes pursuant to this prospectus supplement at the price set forth on the cover page and will hold their notes as capital assets within the meaning of Section 1221 of the Code. This summary does not discuss all of the U.S. federal income tax consequences that may be relevant to particular investors or to investors subject to special treatment under the U.S. federal income tax laws (such as insurance companies, banks and other financial institutions, tax-exempt entities, partnerships or other pass-through entities (and persons holding the notes through a partnership or other pass-through entity), retirement plans, regulated investment companies, securities dealers, traders in securities who elect to apply a mark-to-market method of accounting, persons holding the notes as part of a straddle, constructive sale, or a conversion transaction for U.S. federal income tax purposes, or as part of some other integrated investment, U.S. expatriates, controlled foreign corporations, passive foreign investment companies, persons subject to the alternative minimum tax, U.S. Holders (as defined below) who hold notes through non-U.S. brokers or other non-U.S. intermediaries, or U.S. Holders whose functional currency for tax purposes is not the U.S. dollar).

This summary also does not discuss any tax consequences arising under the laws of any state, local or foreign tax jurisdiction or any tax consequences arising under U.S. federal tax laws other than U.S. federal income tax laws.

We do not intend to seek a ruling from the Internal Revenue Service (the IRS) with respect to any matters discussed in this section, and we cannot assure you that the IRS will not challenge one or more of the tax consequences described below. The term holder as used in this section refers to a beneficial holder of the notes and not the record holder.

Persons considering the purchase of the notes, including any persons who would be Non-U.S. Holders, should consult their own tax advisors concerning the application of U.S. federal income tax laws to their particular situations as well as any consequences of the purchase, beneficial ownership and disposition of the notes arising under any other U.S. federal tax laws or the laws of any state, local or foreign taxing jurisdiction.

For purposes of this discussion, a U.S. Holder means a holder of notes that, for U.S. federal income tax purposes, is:

an individual who is a citizen or resident of the United States;

a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia;

an estate whose income is subject to U.S. federal income taxation regardless of its source; or

a trust if a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all substantial decisions of the trust, or certain electing trusts that were in existence on August 20, 1996 and were treated as domestic trusts before that date.

For purposes of this discussion, the term Non-U.S. Holder means a holder of a note that is, for U.S. federal income tax purposes, an individual, corporation, estate or trust that is not a U.S. Holder.

If an entity treated as a partnership for U.S. federal income tax purposes holds notes, the tax treatment of a partner will generally depend on the status of the partner and upon the activities of the partnership. Persons who are partners in a partnership considering investing in notes should consult their own tax advisors.

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U.S. Federal Income Tax Consequences to U.S. Holders

Taxation of Interest

Interest on the notes will be taxable to a U.S. Holder as ordinary interest income. A U.S. Holder must report this income either when it accrues or is received, depending on the holder's regular method of accounting for U.S. federal income tax purposes.

Treatment of Dispositions of Notes

Upon the sale, exchange, retirement, redemption or other taxable disposition of a note, a U.S. Holder generally will recognize gain or loss equal to the difference, if any, between the amount received on such disposition (other than amounts received in respect of accrued and unpaid interest, which will be taxable as interest income to the extent not previously included in income) and the U.S. Holder's adjusted tax basis in the note. A U.S. Holder's adjusted tax basis in a note generally will be the cost of the note to the U.S. Holder. Any gain or loss recognized on the sale, exchange, retirement, redemption or other taxable disposition of a note generally will be capital gain or loss, and will be long-term capital gain or loss if, at the time of such sale, exchange, retirement, redemption or other taxable disposition, the U.S. Holder has held the note for more than one year. The ability to deduct capital losses is subject to limitation under U.S. federal income tax laws. Long-term capital gain recognized by a non-corporate U.S. Holder is generally taxed at preferential rates.

Medicare Tax

A U.S. Holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the U.S. holder's net investment income (or undistributed net investment income in the case of an estate or trust) for the relevant taxable year and (2) the excess of the U.S. holder's modified adjusted gross income (or adjusted gross income in the case of an estate or trust) for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances). A holder's net investment income will generally include its interest income and its net gains from the disposition of notes, unless such interest income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are an individual, estate or trust, you are urged to consult your own tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the notes.

U.S. Federal Income Tax Consequences to Non-U.S. Holders

The following is a general discussion of U.S. federal income tax consequences of the purchase, beneficial ownership and disposition of the notes by a holder that is a Non-U.S. Holder.

Taxation of Interest

A Non-U.S. Holder will not be subject to U.S. federal income tax or withholding tax in respect of interest income on the notes if each of the following requirements is satisfied:

The interest is not effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States.

The Non-U.S. Holder provides the applicable withholding agent with an appropriately completed IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable form) together with all appropriate attachments, identifying the Non-U.S. Holder and stating, among other things, that the Non-U.S. Holder is not a U.S. person. If a note is held through a securities clearing organization, bank or another financial institution that holds customers' securities in the ordinary course of its trade or business, this requirement is generally satisfied if (i) the Non-U.S. Holder provides such a form to the organization or institution, and (ii) the organization or institution certifies to us that it has

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received such a form from the Non-U.S. Holder or another intermediary and furnishes the applicable withholding agent with a copy. In addition, Non-U.S. Holders that are entities rather than individuals must satisfy certain special certification requirements.

The Non-U.S. Holder does not actually or constructively own 10% or more of the total combined voting power of all classes of our stock that are entitled to vote within the meaning of Section 871(h)(3) of the Code and the Treasury Regulations thereunder.

The Non-U.S. Holder is not a controlled foreign corporation that is actually or constructively related to us through sufficient stock ownership (as provided in the Code), nor a bank (within the meaning of the Code) receiving interest on a loan entered into in the ordinary course of its business.

If these conditions are not met, a 30% withholding tax will apply to interest income on the notes, unless (i) an applicable income tax treaty reduces or eliminates such tax and a Non-U.S. Holder claiming the benefit of that treaty provides the applicable withholding agent with a properly executed IRS Form W-8BEN or IRS Form W-8 BEN-E (or other applicable form) or (ii) the interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States and the Non-U.S. Holder provides the applicable withholding agent with an appropriate statement to that effect on an IRS Form W-8ECI (or other applicable form). In the case of the second exception, such Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to its effectively connected income on a net income basis in the same manner as U.S. Holders, as described above, unless an applicable tax treaty provides otherwise. Additionally, in such event, Non-U.S. Holders that are corporations could be subject to a branch profits tax on their effectively connected earnings and profits (subject to adjustments) at a 30% rate (or lower applicable treaty rate). Non-U.S. Holders should consult their own tax advisors regarding the application of U.S. federal income tax laws to their particular situations.

Treatment of Dispositions of Notes

Generally, a Non-U.S. Holder will not be subject to U.S. federal income tax or withholding tax on any gain recognized upon the sale, exchange, retirement, redemption or other taxable disposition of a note unless:

such holder is an individual present in the United States for 183 days or more in the taxable year of the sale, exchange, retirement, redemption or other taxable disposition and certain other conditions are met, in which case such gain (net of certain U.S. source capital losses) would be subject to a 30% tax unless an applicable tax treaty provides for a lower tax rate, or

the gain is effectively connected with the conduct by the Non-U.S. Holder of a trade or business in the United States, in which case the Non-U.S. Holder will generally be subject to U.S. federal income tax on such gain on a net income basis in the same manner as U.S. Holders, as described above, unless an applicable tax treaty provides otherwise. Additionally, Non-U.S. Holders that are corporations could be subject to a branch profits tax on their effectively connected earnings and profits (subject to adjustments) at a 30% rate (or lower applicable treaty rate).

Foreign Accounts Tax Compliance Act (FATCA)

Under the provisions of the Code referred to as FATCA, additional U.S. federal withholding tax may apply to certain types of payments made to foreign financial institutions, as specially defined under such rules, and certain other non-U.S. entities (including in circumstances where the foreign financial institution or other non-U.S. entity is acting as an intermediary). The legislation imposes a 30% withholding tax on interest on, or, after December 31, 2018, gross proceeds from the sale or other disposition (including a retirement or redemption) of, notes paid to a foreign financial institution unless the foreign financial institution enters into an agreement with the U.S. Treasury to provide certain information regarding such institution's account holders and owners of its equity or debt or, in the case of a foreign financial institution in a jurisdiction that has entered into an intergovernmental agreement with the United States, complies

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with the requirements of such agreement. In addition, the legislation imposes a 30% withholding tax on the same types of payments to a non-financial foreign entity unless the entity certifies that it does not have any substantial U.S. owners or furnishes identifying information regarding each substantial U.S. owner. The legislation applies to payments of interest on the notes and, after December 31, 2018, to gross proceeds from the sale or other disposition of notes. Prospective investors should consult their own tax advisors regarding this legislation.

U.S. Information Reporting Requirements and Backup Withholding Tax Applicable to

U.S. Holders and Non-U.S. Holders

Information reporting requirements generally will apply to payments to a U.S. Holder of interest on, and proceeds received from the sale, exchange, retirement, redemption or other taxable disposition of, a note, unless the holder is an exempt recipient, such as a corporation. In addition, backup withholding at the rate of 28% may apply to such payments or proceeds if a U.S. Holder that is not an exempt recipient fails to furnish the applicable withholding agent with a correct taxpayer identification number or other required certification, has been notified by the IRS that it is subject to backup withholding for previously failing to report interest or dividends required to be shown on the holder's federal income tax returns, or otherwise fails to comply with applicable requirements of the backup withholding rules. A U.S. Holder that fails to provide its correct taxpayer identification number may also be subject to penalties imposed by the IRS.

In general, a Non-U.S. Holder will not be subject to backup withholding with respect to interest payments on the notes if such holder certifies that it is not a U.S. person. However, information reporting may still apply with respect to such payments.

A Non-U.S. Holder may be subject to backup withholding and related information reporting with respect to the proceeds of a sale, exchange, retirement, redemption or other taxable disposition of a note made within the United States or conducted through certain United States financial intermediaries unless such holder certifies that it is not a U.S. person or such holder otherwise establishes an exemption. Non-U.S. Holders should consult their own tax advisors regarding the application of information reporting and backup withholding in their particular situations, the availability of exemptions and the procedure for obtaining such exemptions, if available.

Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules may be refunded or credited against the holder's U.S. federal income tax liability, if any, provided that certain required information is timely furnished to the IRS. The information reporting requirements may apply regardless of whether backup withholding is required.

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U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC are acting as the representatives (the representatives) of each of the underwriters named below. Subject to the terms and conditions set forth in an underwriting agreement among us and the underwriters, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the principal amount of notes set forth opposite its name below.

<u>Underwriter</u>	Principal Amount of Notes
U.S. Bancorp Investments, Inc.	\$91,000,000
Wells Fargo Securities, LLC	91,000,000
Goldman, Sachs & Co.	36,750,000
Merrill Lynch, Pierce, Fenner & Smith	
Incorporated	36,750,000
SunTrust Robinson Humphrey, Inc.	36,750,000
Regions Securities LLC	36,750,000
FTN Financial Securities Corp.	7,000,000
Synovus Securities Inc.	7,000,000
The Williams Capital Group, L.P.	7,000,000
Total	\$350,000,000

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the notes sold under the underwriting agreement if any of these notes are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated.

We have agreed to indemnify the underwriters and their controlling persons against certain liabilities in connection with this offering, including liabilities under the Securities Act of 1933, as amended, or to contribute to payments the underwriters may be required to make in respect of those liabilities.

The underwriters are offering the notes, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of legal matters by their counsel, including the validity of the notes, and other conditions contained in the underwriting agreement, such as the receipt by the underwriters of officer's certificates and legal opinions. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part.

Commissions and Discounts

The representatives have advised us that the underwriters propose initially to offer the notes to the public at the public offering price set forth on the cover page of this prospectus supplement and to certain dealers at such price less a concession not in excess of 0.40% of the principal amount of the notes. After the initial offering, the public offering price, concession or any other term of the offering may be changed.

The expenses of the offering, not including the underwriting discount, are estimated at \$1 million and are payable by us.

New Issue of Notes

The notes are a new issue of securities with no established trading market. We do not intend to apply for listing of the notes on any securities exchange or for inclusion of the notes on any automated dealer quotation system. We have been advised by the underwriters that they presently intend to make a market in the notes after completion of the offering. However, they are under no obligation to do so and may discontinue any market-making activities at any time without any notice. We cannot assure the liquidity of

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the trading market for the notes or that an active public market for the notes will develop. If an active public trading market for the notes does not develop, the market price and liquidity of the notes may be adversely affected. If the notes are traded, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities, our operating performance and financial condition, general economic conditions and other factors.

Settlement

We expect that delivery of the notes will be made to investors on or about March 14, 2017, which will be the third business day following the date of this prospectus supplement (such settlement being referred to as T+3).

Short Positions

In connection with the offering, the underwriters may purchase and sell the notes in the open market. These transactions may include short sales and purchases on the open market to cover positions created by short sales. Short sales involve the sale by the underwriters of a greater principal amount of notes than they are required to purchase in the offering. The underwriters must close out any short position by purchasing notes in the open market. A short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the notes in the open market after pricing that could adversely affect investors who purchase in the offering.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of the notes or preventing or retarding a decline in the market price of the notes. As a result, the price of the notes may be higher than the price that might otherwise exist in the open market.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the notes. In addition, neither we nor any of the underwriters make any representation that the representatives or any other underwriters will engage in these transactions or that these transactions, once commenced, will not be discontinued without notice.

Other Relationships

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. Some of the underwriters and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the underwriters and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the underwriters or their affiliates that have a lending relationship with us routinely hedge their credit exposure to us consistent with their customary risk management policies. Typically, such underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such short positions could adversely affect future trading prices of the notes offered hereby. The underwriters or their affiliates are agents and/or lenders under our revolving credit facility and an affiliate of Regions Securities LLC is the trustee, authenticating agent, paying agent, registrar and transfer agent under the Indenture. The

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underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

A member of the Vulcan board of directors is Chairman, President and Chief Executive Officer of Regions Financial Corporation, the parent company of Regions Securities LLC. In addition, two other members of the Vulcan board of directors serve on the board of directors of Regions Financial Corporation.

Notice to Prospective Investors in the European Economic Area

In relation to each Member State of the European Economic Area (each, a Relevant Member State), no offer of notes may be made to the public in that Relevant Member State other than:

- A. to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- B. to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives; or
- C. in any other circumstances falling within Article 3(2) of the Prospectus Directive, *provided* that no such offer of notes shall require the company or the representatives to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

This prospectus has been prepared on the basis that any offer of notes in any Relevant Member State will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of notes. Accordingly any person making or intending to make an offer in that Relevant Member State of notes which are the subject of the offering contemplated in this prospectus may only do so in circumstances in which no obligation arises for the company or any of the underwriters to publish a prospectus pursuant to Article 3 of the Prospectus Directive in relation to such offer. Neither the company nor the underwriters have authorized, nor do they authorize, the making of any offer of notes in circumstances in which an obligation arises for the company or the underwriters to publish a prospectus for such offer.

For the purpose of the above provisions, the expression an offer to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe the notes, as the same may be varied in the Relevant Member State by any measure implementing the Prospectus Directive in the Relevant Member State and the expression Prospectus Directive means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU) and includes any relevant implementing measure in the Relevant Member State.

Notice to Prospective Investors in the United Kingdom

In addition, in the United Kingdom, this document is being distributed only to, and is directed only at, and any offer subsequently made may only be directed at persons who are qualified investors (as defined in the Prospectus Directive) (i) who have professional experience in matters relating to investments falling within Article 19 (5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the Order) and/or (ii) who are high net worth companies (or persons to whom it may otherwise be lawfully communicated) falling within Article 49(2) (a) to (d) of the Order (all such persons together being referred to as relevant persons). This document must not be acted on or relied on in the United Kingdom by persons who are not relevant persons. In the United Kingdom, any investment or investment activity to which this document relates is only available to, and will be engaged in with, relevant persons.

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Notice to Prospective Investors in Switzerland

This prospectus supplement does not constitute an issue prospectus pursuant to Article 652a or Article 1156 of the Swiss Code of Obligations and the notes will not be listed on the SIX Swiss Exchange. Therefore, this prospectus supplement may not comply with the disclosure standards of the listing rules (including any additional listing rules or prospectus schemes) of the SIX Swiss Exchange. Accordingly, the notes may not be offered to the public in or from Switzerland, but only to a selected and limited circle of investors who do not subscribe to the notes with a view to distribution. Any such investors will be individually approached by the underwriters from time to time.

Notice to Prospective Investors in the Dubai International Financial Centre

This prospectus supplement relates to an Exempt Offer in accordance with the Offered Securities Rules of the Dubai Financial Services Authority (DFSA). This prospectus supplement is intended for distribution only to persons of a type specified in the Offered Securities Rules of the DFSA. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this prospectus supplement nor taken steps to verify the information set forth herein and has no responsibility for the prospectus supplement. The notes to which this prospectus supplement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the notes offered should conduct their own due diligence on the notes. If you do not understand the contents of this prospectus supplement you should consult an authorized financial advisor.

Notice to Prospective Investors in Hong Kong

The notes may not be offered or sold by means of any document other than (i) in circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), or (ii) to professional investors within the meaning of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong) and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a prospectus within the meaning of the Companies Ordinance (Cap.32, Laws of Hong Kong), and no advertisement, invitation or document relating to the notes may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the laws of Hong Kong) other than with respect to notes which are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors within the meaning of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and any rules made thereunder.

Notice to Prospective Investors in Japan

The notes have not been and will not be registered under the Securities and Exchange Law of Japan (the *Securities and Exchange Law*) and each underwriter has agreed that it will not offer or sell any notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and any other applicable laws, regulations and ministerial guidelines of Japan.

Notice to Prospective Investors in Singapore

This prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the notes may not be circulated or distributed, nor may the notes

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be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the *SFA*), (ii) to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the notes are subscribed or purchased under Section 275 by a relevant person which is: (a) a corporation (which is not an accredited investor) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary is an accredited investor, shares, debentures and units of shares and debentures of that corporation or the beneficiaries' rights and interest in that trust shall not be transferable for 6 months after that corporation or that trust has acquired the notes under Section 275 except: (1) to an institutional investor under Section 274 of the SFA or to a relevant person, or any person pursuant to Section 275(1A), and in accordance with the conditions, specified in Section 275 of the SFA; (2) where no consideration is given for the transfer; or (3) by operation of law.

Notice to Prospective Investors in Canada

The notes may be sold in Canada only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and are permitted clients, as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*. Any resale of the notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

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WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION BY

REFERENCE OF CERTAIN DOCUMENTS

Vulcan files annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the SEC's public reference facilities by calling the SEC at 1-800-SEC-0330. Our SEC filings are also accessible through the Internet at the SEC's web site at <http://www.sec.gov> and through the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC permits us to incorporate by reference into this prospectus supplement the information in documents we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus supplement, and later information that we file with the SEC will update and supersede any information contained in this prospectus supplement or incorporated by reference in this prospectus supplement. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act until the offering of the securities by means of this prospectus supplement is terminated.

These documents contain important business and financial information about us that is not included in or delivered with this prospectus supplement or the accompanying prospectus.

**Vulcan Materials Company (File No. 001-33841)
(formerly Virginia Holdco, Inc.)**

Annual Report on Form 10-K

Current Report on Form 8-K

Period

Fiscal year ended December 31, 2016 filed on February 24, 2017

Current Report on Form 8-K filed on February 13, 2017

To the extent that any information contained in any Current Report on Form 8-K, or any exhibit thereto, was or is furnished, rather than filed with, the SEC, such information or exhibit is specifically not incorporated by reference into this document. We do not incorporate by reference any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K in any past or future filings, unless specifically stated otherwise.

If you request a copy of any or all of the documents incorporated by reference, we will send to you the copies you requested at no charge. However, we will not send exhibits to such documents, unless such exhibits are specifically incorporated by reference in such documents. You should direct requests for such copies to Vulcan Materials Company, 1200 Urban Center Drive, Birmingham, Alabama 35242, Attention: Jerry F. Perkins Jr., Secretary, Telephone: (205) 298-3000.

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EXPERTS

The consolidated financial statements incorporated in this prospectus supplement by reference to Vulcan's Annual Report on Form 10-K for the year ended December 31, 2016, and the effectiveness of Vulcan's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

VALIDITY OF SECURITIES

The validity of the notes will be passed upon for us by Womble Carlyle Sandridge & Rice, LLP, Winston-Salem, North Carolina, and for the underwriters by Cahill Gordon & Reindel LLP, New York, New York, each of which will rely with respect to matters of New Jersey law on Lowenstein Sandler LLP.

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PROSPECTUS

VULCAN MATERIALS COMPANY

Debt Securities

Common Stock

Preference Stock

Depository Shares

Warrants

Stock Purchase Contracts

Stock Purchase Units

Vulcan Materials Company may, from time to time, in one or more offerings, offer and sell debt securities, common stock, preference stock, depository shares, warrants, stock purchase contracts and stock purchase units to the public. We will provide specific terms of any offering and the offered securities in supplements to this prospectus. You should read this prospectus and each applicable prospectus supplement, together with the documents incorporated by reference herein and therein, carefully before you invest.

This prospectus may not be used to sell our securities unless it is accompanied by a prospectus supplement.

You should carefully read and evaluate the risk factors included in the documents we incorporate by reference in this prospectus, the risk factors described under the caption **Risk Factors in any applicable prospectus supplement and in our periodic reports as well as the other information that we file with the Securities and Exchange Commission (the **SEC**). See **Risk Factors** on page 2.**

We may offer these securities from time to time in amounts, at prices and on other terms to be determined at the time of the offering. We may offer and sell these securities to or through agents, underwriters, dealers or directly to purchasers. The names of any underwriters and the terms of the arrangements with such entities will be stated in an accompanying prospectus supplement.

NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Our common stock is listed on the New York Stock Exchange under the symbol VMC. Each prospectus supplement will indicate if the securities offered thereby will be listed on any securities exchange.

The date of this prospectus is March 16, 2015.

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ABOUT THIS PROSPECTUS

This document is called a prospectus and is part of a registration statement that we filed with the SEC using a shelf registration or continuous offering process. Under this shelf process, we may from time to time offer and/or sell any combination of the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the debt securities, common stock, preference stock, depository shares, warrants, stock purchase contracts and stock purchase units we may offer. Each time we sell any such securities, we will provide a prospectus supplement containing specific information about the terms of the securities being offered. That prospectus supplement may include a discussion of any risk factors or other special considerations applicable to those securities. The prospectus supplement may also add, update or change information in this prospectus. If there is any inconsistency between the information in this prospectus and any prospectus supplement, you should rely on the information in that prospectus supplement. You should read both this prospectus and the applicable prospectus supplement and the exhibits filed with our registration statement together with the additional information described under the heading **Where You Can Find More Information and Incorporation by Reference of Certain Documents**.

We have not authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not making an offer to sell or soliciting an offer to purchase of these securities in any jurisdiction in which the offer or solicitation is not authorized or in which the person making the offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make the offer or solicitation. You should not assume that the information included or incorporated by reference in this prospectus or any prospectus supplement is accurate as of any date other than as of its date. Our business, financial condition, results of operations and prospects may have changed since that date.

Unless we have indicated otherwise, references in this prospectus to **Vulcan**, **we**, **us** and **our** or similar terms are to Vulcan Materials Company and its consolidated subsidiaries.

THE COMPANY

Vulcan Materials Company, a New Jersey corporation, is the nation's largest producer of construction aggregates (primarily crushed stone, sand, and gravel) and a major producer of asphalt mix and ready-mixed concrete. We operated 335 aggregates facilities during the year ended December 31, 2014.

Our common stock is listed on the New York Stock Exchange under the symbol **VMC**. Additional information about Vulcan Materials Company and its subsidiaries can be found in our documents filed with the SEC, which are incorporated herein by reference. See **Where You Can Find More Information and Incorporation by Reference of Certain Documents** in this prospectus.

Our principal executive office is located at 1200 Urban Center Drive, Birmingham, Alabama 35242 and our telephone number is (205) 298-3000.

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RISK FACTORS

Investing in our securities involves risks. Before purchasing any securities we offer, you should carefully consider the risk factors that are incorporated by reference herein from the section captioned "Risk Factors" in Vulcan's most recent Annual Report on Form 10-K, as the same may be updated from time to time, together with all of the other information included in this prospectus and any prospectus supplement and any other information that we have incorporated by reference herein or therein, including filings made with the SEC subsequent to the date hereof. Any of these risks, as well as other risks and uncertainties, could harm our financial condition, results of operations or cash flows. Please also refer to the section below entitled "Information Regarding Forward-Looking Statements."

**WHERE YOU CAN FIND MORE INFORMATION AND
INCORPORATION BY REFERENCE OF CERTAIN DOCUMENTS**

Vulcan files annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the SEC's public reference facilities by calling the SEC at 1-800-SEC-0330. Our SEC filings are also accessible through the Internet at the SEC's web site at <http://www.sec.gov> and through the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC permits us to incorporate by reference into this prospectus the information in documents we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and later information that we file with the SEC will update and supersede any information contained in this prospectus or incorporated by reference in this prospectus. We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") until the offering of the securities by means of this prospectus is terminated.

These documents contain important business and financial information about us that is not included in or delivered with this prospectus.

Vulcan Materials Company (File No. 001-33841)

(formerly Virginia Holdco, Inc.)

Annual Report on Form 10-K
Current Reports on Form 8-K

Period

Fiscal year ended December 31, 2014
Current Report on Form 8-K filed on February 17, 2015, February 18, 2015, March 10, 2015, and March 13, 2015.

To the extent that any information contained in any Current Report on Form 8-K, or any exhibit thereto, was or is furnished, rather than filed with, the SEC, such information or exhibit is specifically not incorporated by reference into this document. We do not incorporate by reference any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K in any past or future filings, unless specifically stated otherwise.

If you request a copy of any or all of the documents incorporated by reference, we will send to you the copies you requested at no charge. However, we will not send exhibits to such documents, unless such exhibits are specifically incorporated by reference in such documents. You should direct requests for such copies to Vulcan Materials

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Company, 1200 Urban Center Drive, Birmingham, Alabama 35242, Attention: Jerry F. Perkins, Jr., Secretary,
Telephone: (205) 298-3000.

If you find inconsistencies between the documents, or between the documents and this prospectus or the applicable prospectus supplement, you should rely on the most recent document or prospectus supplement.

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INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the documents we incorporate by reference, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Exchange Act. Generally, these statements relate to future financial performance, results of operations, business plans or strategies, projected or anticipated revenues, expenses, earnings, or levels of capital expenditures. These statements reflect our intent, belief or current expectations. Statements to the effect that we or our management anticipate, believe, estimate, expect, plan, predict, intend, or project a particular result or course of events or target goal, or that a result or event should occur, and other similar expressions, identify these forward-looking statements. These statements are subject to numerous risks, uncertainties, and assumptions, including but not limited to general business conditions, competitive factors, pricing, energy costs, and other risks and uncertainties discussed in the reports we periodically file with the SEC. These risks, uncertainties, and assumptions may cause our actual results or performance to be materially different from those expressed or implied by the forward-looking statements. We caution prospective investors that forward-looking statements are not guarantees of future performance and that actual results, developments, and business decisions may vary significantly from those expressed in or implied by the forward-looking statements. We undertake no obligation to update publicly or revise any forward-looking statement for any reason, whether as a result of new information, future events or otherwise.

In addition to the risk factors identified in our Annual Report on Form 10-K for the year ended December 31, 2014, incorporated by reference herein, the following risks related to our business, among others, could cause actual results to differ materially from those described in the forward-looking statements:

general economic and business conditions;

the timing and amount of federal, state and local funding for infrastructure;

changes in our effective tax rate that can adversely impact results;

the increasing reliance on information technology infrastructure for our ticketing, procurement, financial statements and other processes can adversely affect operations in the event that the infrastructure does not work as intended, experiences technical difficulties or is subjected to cyber attacks;

the impact of the state of the global economy on our business and financial condition and access to capital markets;

changes in the level of spending for residential and private nonresidential construction;

the highly competitive nature of the construction materials industry;

the impact of future regulatory or legislative actions;

the outcome of pending legal proceedings;

pricing of our products;

weather and other natural phenomena;

energy costs;

costs of hydrocarbon-based raw materials;

healthcare costs;

the amount of long-term debt and interest expense we incur;

changes in interest rates;

the impact of our below investment grade debt rating on our cost of capital;

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volatility in pension plan asset values and liabilities which may require cash contributions to our pension plans;

the impact of environmental clean-up costs and other liabilities relating to previously divested businesses;

our ability to secure and permit aggregates reserves in strategically located areas;

our ability to successfully implement our new divisional structure and changes in our management team;

our ability to manage and successfully integrate acquisitions;

the potential of goodwill or long-lived asset impairment;

the potential impact of future legislation or regulations relating to climate change, greenhouse gas emissions or the definition of minerals;

the risks set forth in **Risk Factors** beginning on page 2 of this prospectus and **Item 3 Legal Proceedings**, **Item 7 Management's Discussion and Analysis of Financial Condition and Results of Operations** and **Note 12 Commitments and Contingencies** to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2014, incorporated by reference herein; and

assumptions, risks and uncertainties detailed from time to time in our filings made with the SEC.

Table of Contents**RATIO OF EARNINGS TO FIXED CHARGES**

Our ratio of earnings to fixed charges is set forth below for the periods indicated. For purposes of computing the ratio of earnings to fixed charges, earnings were calculated by adding (1) earnings from continuing operations before income taxes; (2) fixed charges; (3) capitalized interest credits; (4) amortization of capitalized interest; and (5) distributed income of equity investees. Fixed charges consist of: (1) interest expense before capitalization credits; (2) amortization of financing costs; and (3) one-third of rental expense.

	Year Ended December 31,				
2010	2011	2012	2013	2014	
0.1x ⁽¹⁾	0.4x ⁽¹⁾	0.5x ⁽¹⁾	1.0x ⁽¹⁾	2.1x	

- (1) Earnings were insufficient to cover fixed charges by approximately \$192.4 million for the year ended December 31, 2010, \$153.0 million for the year ended December 31, 2011, \$119.7 million for the year ended December 31, 2012, and \$1,384,000 for the year ended December 31, 2013.

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USE OF PROCEEDS

Unless otherwise specified in a prospectus supplement accompanying this prospectus, we will add the net proceeds from the sale of the securities to which this prospectus and the prospectus supplement relate to our general funds, which we will use for repaying outstanding borrowings under our revolving credit agreement, financing any increase in working capital, acquisitions, general corporate purposes and any other purpose specified in a prospectus supplement. We may conduct concurrent or additional financings at any time.

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DESCRIPTION OF DEBT SECURITIES

The following is a general description of the debt securities which may be issued from time to time by us under this prospectus. The particular terms relating to each debt security will be set forth in a prospectus supplement. References in this Description of Debt Securities to Vulcan, we, us and our or similar terms refer solely to Vulcan Materials Company and not to any of our subsidiaries.

General

We may issue from time to time one or more series of debt securities under an indenture (the Indenture) between us and Regions Bank, an Alabama banking corporation (as successor to Wilmington Trust Company), as trustee (the Trustee). The Indenture will not limit the amount of debt securities that we may issue. The Trustee will act as authenticating agent, paying agent, registrar and transfer agent for the debt securities.

The debt securities will be our direct, unsecured obligations. The debt securities will either rank as senior debt or subordinated debt, and may be issued either separately or together with, or upon the conversion of, or in exchange for, other securities. We currently conduct substantially all of our operations through subsidiaries, and the holders of our debt securities (whether senior or subordinated) will be effectively subordinated to the creditors of our subsidiaries. This means that creditors of our subsidiaries will have a claim to the assets of our subsidiaries that is superior to the claim of our creditors, including holders of our debt securities.

The following description is only a summary of the material provisions of the Indenture for the debt securities and is qualified by reference to the Indenture, which is filed as an exhibit to the registration statement of which this prospectus is a part. The terms of any indenture that we may enter into may differ from the terms we describe below. We urge you to read the Indenture because it, and not this description, defines your rights as a holder of the debt securities. The summary below of the general terms of the debt securities will be supplemented by the more specific terms in the prospectus supplement for a particular series of debt securities. In some instances, certain of the precise terms of the debt securities you are offered may be described in a further prospectus supplement, known as a pricing supplement.

Terms Applicable to Debt Securities

The prospectus supplement, including any separate pricing supplement, for a particular series of debt securities will specify the following terms of that series of debt securities:

the designation, the aggregate principal amount and the authorized denominations, if other than \$1,000 and integral multiples of \$1,000;

the percentage of the principal amount at which the debt securities will be issued;

the date or dates on which the debt securities will mature;

the currency, currencies or currency units in which payments on the debt securities will be payable;

the rate or rates at which the debt securities will bear interest, if any, or the method of determination of such rate or rates;

the date or dates from which the interest, if any, shall accrue, the dates on which the interest, if any, will be payable and the method of determining holders to whom any of the interest shall be payable;

the prices, if any, at which, and the dates at or after which, we may or must repay, repurchase or redeem the debt securities;

any sinking fund obligation with respect to the debt securities;

any terms pursuant to which the debt securities may be convertible or exchangeable into equity or other securities;

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whether such debt securities will be senior debt securities or subordinated debt securities and, if subordinated debt securities, the subordination provisions and the applicable definition of senior indebtedness ;

any special United States federal income tax consequences;

any addition to or change in the events of default described in this prospectus or the Indenture;

any addition to or change in the covenants described in this prospectus or the Indenture;

whether the debt securities will be issued in the form of one or more permanent global debt securities;

the exchanges, if any, on which the debt securities may be listed; and

any other material terms of the debt securities consistent with the provisions of the Indenture.

Unless otherwise specified in the prospectus supplement, we will compute interest payments on the basis of a 360-day year consisting of twelve 30-day months.

Original Issue Discount Securities

Some of the debt securities may be issued as original issue discount securities to be sold at a discount below their stated principal amount in excess of a certain de minimus amount. Original issue discount securities may include zero coupon securities that do not pay any cash interest for the entire term of the securities. In the event of an acceleration of the maturity of any original issue discount security, the amount payable to the holder thereof upon such acceleration will be determined in the manner described in the applicable prospectus supplement. Conditions pursuant to which payment of the principal of the debt securities may be accelerated will be set forth in the prospectus supplement relating to those debt securities. The prospectus supplement relating to a particular series of discounted debt securities will describe any material U.S. federal income tax consequences and other special consequences applicable to those discounted debt securities.

Reopening of Issue

We may, from time to time, reopen an issue of debt securities and issue additional debt securities with the same terms (including issue date, maturity and interest rate) as the debt securities of that series issued on an earlier date. (Section 303) After such additional debt securities are issued, they will be fungible with the debt securities of that series issued on the earlier date.

Ranking

The senior debt securities will be unsecured and will rank equal in right of payment with all of our existing and future unsecured and unsubordinated indebtedness. Any subordinated debt securities will be obligations of ours and will be subordinated in right of payment to both our existing and any future senior indebtedness. The prospectus supplement relating to those debt securities will describe the subordination provisions and set forth the definition of senior

indebtedness applicable to those subordinated debt securities and the approximate amount of senior indebtedness outstanding as of a then recent date.

Redemption and Repurchase

Debt securities of any series may be redeemable at our option, may be subject to mandatory redemption pursuant to a sinking fund or otherwise, or may be subject to repurchase by us at the option of the holders, in each case upon the terms, at the times and at the prices set forth in the applicable prospectus supplement.

Conversion and Exchange

The terms, if any, on which debt securities of any series are convertible into or exchangeable for common stock, preference stock, or other debt securities will be set forth in the applicable prospectus supplement. Such terms of conversion or exchange may be either mandatory, at the option of the holders, or at our option.

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Covenants

Unless the applicable prospectus supplement specifies otherwise, the debt securities will be subject to certain restrictive covenants described below. Any additional restrictive covenants applicable to a particular series of debt securities that we offer will be described in the applicable prospectus supplement.

Restrictions on Secured Debt

In the Indenture, we covenant that we will not, and each of our restricted subsidiaries (as defined below) will not, incur, issue, assume or guarantee any debt (as defined in the Indenture) secured by a pledge, mortgage or other lien (1) on a principal property (as defined below) owned or leased by us or any restricted subsidiary or (2) on any shares of stock or debt of any restricted subsidiary, unless we secure the debt securities equally and ratably with or prior to the debt secured by the lien. If we secure the debt securities in this manner, we have the option of securing any of our other debt or obligations, or those of any subsidiary, equally and ratably with the debt securities, as long as the other debt or obligations are not subordinate to the debt securities. This covenant has significant exceptions; it does not apply to the following liens:

liens on the property, shares of stock or debt of any person (as defined in the Indenture) existing at the time the person becomes our restricted subsidiary or, with respect to a particular series of debt securities, liens existing as of the time such debt securities are first issued;

liens in favor of us or any of our restricted subsidiaries;

liens in favor of U.S. governmental bodies to secure progress, advance or other payments required under any contract or provision of any statute or regulation;

liens on property, shares of stock or debt, either:

existing at the time we acquire the property, stock or debt, including acquisition through merger or consolidation;

securing all or part of the cost of acquiring the property, stock or debt or construction on or improvement of the property; or

securing debt to finance the purchase price of the property, stock or debt or the cost of acquiring, constructing on or improving of the property that were incurred prior to or at the time of or within one year after the acquisition of the property, stock or debt or complete construction on or improvement of the property and commence full operation thereof;

liens securing all of the debt securities; and

any extension, renewal or replacement of the liens described above if the extension, renewal or replacement is limited to the same property, shares or debt that secured the lien that was extended, renewed or replaced (plus improvements on such property), except that if the debt secured by a lien is increased as a result of such extension, renewal or replacement, we will be required to include the increase when we compute the amount of debt that is subject to this covenant. (Section 1006)

In addition, this covenant restricting secured debt does not apply to any debt that either we or any of our restricted subsidiaries issue, assume or guarantee if the total principal amount of the debt, when added to (1) all of the other outstanding debt that this covenant would otherwise restrict, and (2) the total amount of remaining rent, discounted by 11% per year, that we or any restricted subsidiary owes under any lease arising out of a sale and leaseback transaction, is less than or equal to 15% of our consolidated net tangible assets. (Section 1006) When we talk about consolidated net tangible assets, we mean, in general, the aggregate amount of the assets of us and our consolidated subsidiaries after deducting (a) all current liabilities (excluding any thereof constituting funded debt, as defined in the Indenture, by reason of being renewable or extendible) and (b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense, and similar intangible assets, all as set forth in our most recent consolidated balance sheet. (Section 101)

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When we talk about a restricted subsidiary, we mean, in general, a corporation (as defined in the Indenture) more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by us or by one or more of our other subsidiaries, or us and one or more of our other subsidiaries, and has substantially all its assets located in, or carries on substantially all of its business in, the United States of America; provided, however, that the term shall not include any entity which is principally engaged in leasing or in financing receivables, or which is principally engaged in financing our operations outside the United States of America. (Section 101)

When we talk about a principal property, we mean, in general, any building, structure or other facility that we or any restricted subsidiary leases or owns, together with the land on which the facility is built and fixtures comprising a part thereof, which is located in the United States, used primarily for manufacturing or processing and which has a gross book value in excess of 3% of our consolidated net tangible assets, other than property financed pursuant to certain exempt facility sections of the Internal Revenue Code or which in the opinion of our board of directors, is not of material importance to the total business. (Section 101)

Limitation on Sale and Leasebacks

We have agreed that neither we nor any of our restricted subsidiaries will enter into a sale and leaseback transaction (as defined in the Indenture) related to a principal property which would take effect more than one year after the acquisition, construction, improvement and commencement of full operation of the property, except for temporary leases for a term of not more than three years (or which we or such restricted subsidiary may terminate within three years) and except for leases between us and a restricted subsidiary or between our restricted subsidiaries, unless one of the following applies:

we or our restricted subsidiary could have incurred debt secured by a lien on the principal property to be leased back in an amount equal to the remaining rent, discounted by 11% per year, for that sale and leaseback transaction, without being required to equally and ratably secure the debt securities as required by the Restrictions on Secured Debt covenant described above, or

within one year after the sale or transfer, we or a restricted subsidiary apply to (1) the purchase, construction or improvement of other property used or useful in the business of, or other capital expenditure by, us or any of our restricted subsidiaries or (2) the retirement of long-term debt, which is debt with a maturity of a year or more, or the prepayment of any capital lease obligation of the Company or any restricted subsidiary an amount of cash at least equal to (a) the net proceeds of the sale of the principal property sold and leased back under the sale and leaseback arrangement, or (b) the fair market value of the principal property sold and leased back under the arrangement, whichever is greater, provided that the amount to be applied or prepaid shall be reduced by (x) the principal amount of any debt securities delivered within one year after such sale to the Trustee for retirement and cancellation, and (y) the principal amount of our long-term debt (as defined in the Indenture), other than debt securities, voluntarily retired by us or any restricted subsidiary within one year after such sale, or

as to any particular series of debt securities, sale and leaseback transactions existing on the date the debt securities of that particular series are first issued. (Section 1007)

Consolidation, Merger and Sale of Assets

We may not consolidate with or merge into any corporation (as defined in the Indenture), or convey, transfer or lease our properties and assets substantially as an entirety to any corporation, and may not permit any corporation to consolidate or merge into us or convey, transfer or lease its properties and assets substantially as an entirety to us, unless:

(i) the remaining or acquiring entity is a corporation organized and validly existing under the laws of the United States of America, any state thereof or the District of Columbia and expressly assumes our obligations on the debt securities and under the Indenture;

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(ii) immediately after giving effect to the transaction, no event of default (as defined in the Indenture), and no event which, after notice or lapse of time or both, would become an event of default, would occur and continue;

(iii) if, as a result of any such consolidation or merger or such conveyance, transfer or lease, our properties or assets would become subject to a mortgage, pledge, lien security interest or other encumbrance which would not be permitted by the Indenture, we or the successor corporation shall take such steps as shall be necessary effectively to secure the debt securities equally and ratably with (or prior to) all indebtedness secured thereby; and

(iv) we have delivered to the Trustee an officers' certificate and an opinion of counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with Article Eight of the Indenture and that all conditions precedent provided therein relating to such transaction have been complied with. (Section 801)

This covenant shall not apply to sale, assignment, transfer, conveyance or other disposition of assets between or among us and any restricted subsidiary.

SEC Reports

We shall file with the Trustee and the SEC and transmit to holders such information, documents and other reports and such summaries thereof as may be required pursuant to the Trust Indenture Act of 1939 as provided pursuant to such act, provided that any such information, documents or reports required to be filed with the SEC pursuant to Sectcounter market;

in negotiated transactions;

through the writing of options on the Exchange Notes; or

a combination of such methods of resale; at market prices prevailing at the time of resale, at prices related to such prevailing market prices or at negotiated prices.

Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such broker-dealer or the purchasers of any such Exchange Notes. Any broker-dealer that resells Exchange Notes that were received by it for its own account pursuant to the exchange offer and any broker or dealer that participates in a distribution of such Exchange Notes may be deemed to be an underwriter within the meaning of the Securities Act. Each letter of transmittal states that by acknowledging that it will deliver and by delivering this prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act.

For the period described in Section 4(3) of and Rule 174 under the Securities Act that is applicable to transactions by brokers or dealers with respect to the Exchange Notes, we will promptly send additional copies of this prospectus and any amendment or supplement to this prospectus to any broker-dealer that requests such documents.

We have agreed to indemnify the holders of the Outstanding Notes (including any broker-dealers) against certain liabilities, including liabilities under the Securities Act.

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Directors, Executive Officers and Corporate Governance

Nominees For Election as Class I Directors

The Company's Amended and Restated Certificate of Incorporation provides that the Board of Directors be divided into three classes, each consisting, as nearly as possible, of one-third of the total number of directors constituting the Board of Directors, with each class to serve for a term of three years. The following nominees, each of whom is an incumbent Class I director and was nominated by the Nominating and Governance Committee of the Board of Directors, have been nominated to stand for election as Class I Directors at the Company's 2017 Annual Meeting of Stockholders, to serve until the 2020 Annual Meeting of Stockholders, or until their successors are elected and qualified.

Dorothy C. Jenkins (age 71). Ms. Jenkins has been a director since June 2003. For the past five years, Ms. Jenkins has managed her personal investments. She is also a member of the board of various civic and charitable organizations including Wellesley College. Ms. Jenkins is the sister of James Chao and Albert Chao. She is a graduate of Wellesley College and holds a B.A. in Mathematics.

The Board has concluded that Ms. Jenkins should serve as a director of the Company based primarily on her experience on the boards of charitable and community organizations and her position as a member of the Chao family, which controls TTWF LP, our principal stockholder.

Max L. Lukens (age 68). Mr. Lukens has been a director since August 2004. Since May 2006, Mr. Lukens has managed his personal investments. Mr. Lukens served as President and Chief Executive Officer of Stewart & Stevenson Services, Inc. until May 2006 and prior to that served as its Chairman of the Board from December 2002 to March 2004, and Interim Chief Executive Officer and President from September 2003 to March 2004. He was also previously employed by Baker Hughes Incorporated from 1981 to January 2000, where he served as Baker Hughes Chairman of the Board, President and Chief Executive Officer from 1997 to January 2000. He also served as a director of The Pep Boys Manny, Moe & Jack from August 2006 until October 2007 and again from June 2009 until September 2011. He was also Chairman of the Board of that company from June 2009 until he resigned in September 2011. Mr. Lukens was a director of Blount International, Inc. from July 2015 until it was acquired in April 2016. Mr. Lukens was a Certified Public Accountant with Deloitte Haskins & Sells for 10 years and received both his B.S. and M.B.A. degrees from Miami University.

The Board has concluded that Mr. Lukens should serve as a director of the Company based primarily on his long experience as a chief executive officer of public companies, as well as his service on the boards of other public companies and his earlier career as a certified public accountant.

Class II Directors Serving Until 2018

James Chao (age 69). Mr. Chao has been our Chairman of the Board since July 2004 and became a director in June 2003. From May 1996 to July 2004, he served as our Vice Chairman. Mr. Chao also has responsibility for the oversight of our Vinyls business. Mr. Chao has over 45 years of global experience in the chemical industry. From June 2003 until November 2010, Mr. Chao was the executive chairman of Titan Chemicals Corp. Bhd. Prior to that he served as Titan's Managing Director. He has served as a Special Assistant to the Chairman of China General Plastics Group and worked in various financial, managerial and technical positions at Mattel Incorporated, Developmental Bank of Singapore, Singapore Gulf Plastics Pte. Ltd. and Gulf Oil Corporation. Mr. Chao, along with his brother Albert Chao, assisted their father T.T. Chao in founding Westlake. Mr. Chao is on the board of Baylor College of Medicine and KIPP (Knowledge is Power Program). Mr. Chao received his B.S. degree from Massachusetts Institute

of Technology and an M.B.A. from Columbia University.

The Board has concluded that Mr. James Chao should serve as a director of the Company based primarily on his long experience in the global chemicals and plastics industries and his lengthy tenure as a senior officer of

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the Company. Mr. Chao also brings important perspectives to our board as a member of the Chao family, which controls TTWF LP, our principal stockholder.

R. Bruce Northcutt (age 57). Mr. Northcutt has been a director since May 2013. Mr. Northcutt has been a partner of Navitas Midstream Partners, LLC since November 2013 and the Chairman of the Board, Chief Executive Officer and President of its manager, Navitas Midstream Management, LLC, since May 2014. Mr. Northcutt was the President and Chief Executive Officer and a director of Copano Energy, L.L.C. until its acquisition by Kinder Morgan Energy Partners, L.P. in May 2013. Mr. Northcutt had also served as Copano's President and Chief Operating Officer from April 2003 until November 2009. Mr. Northcutt served as President of El Paso Global Networks Company from November 2001 until April 2003; Managing Director of El Paso Global Networks Company from April 1999 until November 2001 and Vice President, Business Development, of El Paso Gas Services Company from January 1998 until April 1999. From 1988 until 1998, Mr. Northcutt held positions with various levels of responsibility at El Paso Energy and its predecessor, Tenneco Energy, including supervision of pipeline supply and marketing as well as regulatory functions. He began his career with Tenneco Oil Exploration and Production in 1982, working in the areas of drilling and production engineering. Mr. Northcutt holds a Bachelor of Science degree in Petroleum Engineering from Texas Tech University and is a Registered Professional Engineer on inactive status in the State of Texas.

The Board has concluded that Mr. Northcutt should serve as a director of the Company based primarily on his extensive experience in the energy industry and his experience as a chief executive officer.

H. John Riley, Jr. (age 76). Mr. Riley has been a director since November 2007. Mr. Riley served as Chairman of the Board of Directors of Cooper Industries, Ltd., from May 1996 until February 2006 and served as its Chief Executive Officer from September 1995 to May 2005. He was President of Cooper Industries, Ltd. from 1992 to 2004, its Chief Operating Officer from 1992 to 1995 and its Executive Vice President, Operations from 1982 to 1992. He was associated with Cooper Industries, Ltd. for more than 40 years. In addition, from 1997 to May 2013 he served as a director of Baker Hughes Incorporated and, from 1998 to May 2014, he served as a director of Allstate Corporation. He currently serves as a director of Post Oak Bank, N.A., a private bank. He is a trustee of the Museum of Fine Arts in Houston and a trustee of Syracuse University. Mr. Riley holds a B.S. in Industrial Engineering from Syracuse University. He also completed the Harvard University Advanced Management Program.

The Board has concluded that Mr. Riley should serve as a director of the Company based primarily on his long experience as a senior officer, including chief executive officer, of a public company engaged in manufacturing.

Class III Directors Serving Until 2019

Robert T. Blakely (age 75). Mr. Blakely has been a director since August 2004. Mr. Blakely served as Chief Financial Officer of the Federal National Mortgage Association (Fannie Mae) from January 2006 until August 2007. He served as Fannie Mae's Executive Vice President from January 2006 until January 2008. His prior positions include: Executive Vice President and Chief Financial Officer of MCI, Inc. from April 2003 to January 2006; President of Performance Enhancement Group, Ltd. from July 2002 to April 2003; Executive Vice President and Chief Financial Officer of Lyondell Chemical Company from November 1999 to June 2002; Executive Vice President of Tenneco Inc. from 1996 to November 1999 and Chief Financial Officer from 1981 to November 1999; and Managing Director of Morgan Stanley & Co. from 1980 to 1981 and an employee from 1970. He has served on the Board of Directors of Natural Resource Partners L.P. from January 2003 to the present, the Board of Directors of Greenhill & Co., Inc. from April 2009 to the present and the Board of Directors of Ally Financial (formerly GMAC Inc.) from May 2009 to the present. He is a trustee emeritus of Cornell University. From 2007 to late 2012, he served as a Trustee of the Financial Accounting Foundation. He is also a director of the Episcopal Health Foundation and the Baylor St. Luke's Medical Center. He holds a B.M.E. degree in mechanical engineering and an M.B.A. in business administration from Cornell

University and a Ph.D. from the Massachusetts Institute of Technology.

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The Board has concluded that Mr. Blakely should serve as a director of the Company based primarily on his long experience as a corporate executive of public companies, his prior tenure as a senior officer of a company in the chemicals industry, his service as the chief financial officer of several public companies and his broad background in the field of financial accounting.

Albert Chao (age 67). Mr. Chao has been our President since May 1996 and a director since June 2003. Mr. Chao became our Chief Executive Officer in July 2004. Mr. Chao has over 40 years of global experience in the chemical industry. In 1985, Mr. Chao assisted his father, T.T. Chao, and his brother, James Chao, in founding Westlake, where he served as Executive Vice President until he succeeded James Chao as President. He has held positions in the Controller's Group of Mobil Oil Corporation, in the Technical Department of Hercules Incorporated, in the Plastics Group of Gulf Oil Corporation and has served as Assistant to the Chairman of China General Plastics Group and Deputy Managing Director of a plastics fabrication business in Singapore. Mr. Chao is a trustee of Rice University. Mr. Chao received a bachelor's degree from Brandeis University and an M.B.A. from Columbia University.

The Board has concluded that Mr. Albert Chao should serve as a director of the Company based primarily on his long experience in the global chemicals and plastics industries and his lengthy tenure as a senior officer of the Company. Mr. Chao also brings important perspectives to our Board from his position as a member of the Chao family, which controls TTWF LP, our principal stockholder.

Michael J. Graff (age 61). Mr. Graff has been a director since May 2013. Mr. Graff is Chairman and Chief Executive Officer of American Air Liquide Holdings, Inc. and a Senior Vice President of the Air Liquide Group with responsibility for the Americas, Safety and Industrial Systems Worldwide and is Chairman of the Electronics World Business Line. Mr. Graff joined Air Liquide as President and CEO of Air Liquide USA LLC in April 2007. In January 2009, he took on additional responsibilities and was named President and CEO of American Air Liquide Holdings, Inc. In May 2009, Mr. Graff was named a Corporate Vice President of Air Liquide S.A. and member of the Executive Committee of the Air Liquide Group with responsibilities for North America and Safety and Industrial Systems Worldwide. In January 2010, Mr. Graff's responsibilities were expanded to include responsibility for all of Air Liquide's operations in the Western hemisphere (Americas). In April 2012, Mr. Graff's responsibilities were expanded to include oversight of Air Liquide's electronic business worldwide and he was named Chairman of the Electronics World Business Line. In January 2013 Mr. Graff was named a Senior Vice Present of the Air Liquide Group and in April 2013 he was named Chairman of American Air Liquide Holdings, Inc. Prior to joining Air Liquide, Mr. Graff began his career with Amoco Corporation and then worked for BP plc, where he last served as President and Chief Executive Officer of BP Polymers Americas from 2001 to 2004. Mr. Graff served as a director of The Lubrizol Corporation from 2009 until it was acquired by Berkshire Hathaway Inc. in 2011. Mr. Graff serves on the Board and the Executive Committee of the American Chemistry Council, the Board of the National Association of Manufacturers and the Board of the U.S. Chamber of Commerce. He is also the Chairman of the Society for Chemical Industries and a principal of the American Energy Innovation Council. Mr. Graff serves on the Board and Executive Committee of Children at Risk. He is also a member of the Greater Houston Partnership and a member of the Energy Forum of the Baker Institute at Rice University and serves on the Board of Trustees of the Illinois Institute of Technology. Mr. Graff holds an M.S. in Chemical Engineering from Purdue University, a B.S. in Chemical Engineering from the Illinois Institute of Technology, has studied business at the University of Chicago and has completed executive management programs at the Wharton School of the University of Pennsylvania, the University of Cambridge and the Stanford University Law School.

The Board has concluded that Mr. Graff should serve as a director of the Company based primarily on his extensive experience in the energy, chemicals and polymers industries and his experience as a chief executive officer.

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The Audit Committee

The Audit Committee of the Board of Directors is currently comprised of Robert T. Blakely (chairman), Michael J. Graff, Max L. Lukens, R. Bruce Northcutt and H. John Riley, Jr. All current Audit Committee members are independent as defined by the listing standards of the New York Stock Exchange and Section 10A(m)(3) of the Securities Exchange Act of 1934. The board has determined that each of Messrs. Blakely, Graff, Lukens, Northcutt and Riley is an audit committee financial expert as that term is defined by SEC regulations and each is independent from our management, as independence is defined by the rules and regulations of the SEC and the listing standards of the New York Stock Exchange. The primary functions of the Audit Committee are to review the adequacy of the system of internal controls and management information systems, to review the results of our independent registered public accounting firm's quarterly reviews of our interim financial statements, to review the planning and results of the annual audit with our independent registered public accounting firm, and to have oversight of financial risks. This Committee held seven meetings in 2016. The Board of Directors has adopted a written charter for the Audit Committee. The Audit Committee charter is publicly available on our website at: <http://www.westlake.com> under Investor Relations Corporate Governance.

Corporate Governance

We have a Code of Ethics that applies to our principal executive officer, principal financial officer and principal accounting officer, a Code of Conduct that applies to all directors, officers and employees and Principles of Corporate Governance. You can find the above-referenced documents by visiting our website at: <http://www.westlake.com> under Investor Relations Corporate Governance. We will post on our website any amendments to such documents as well as any waivers that are required to be disclosed by the rules of either the SEC or the New York Stock Exchange.

Section 16(a) Beneficial Ownership Reporting Compliance

Based solely on a review of the copies of reports furnished to us during the year ended December 31, 2016 and written representations from our officers and directors, we believe all stock transaction reports required to be filed with the SEC under Section 16(a) of the Securities Exchange Act of 1934 in 2016 were timely filed by all directors, officers and beneficial owners of more than 10% of our common stock.

Executive Compensation

Compensation Discussion and Analysis

A discussion and analysis of the Company's executive compensation philosophy, objectives and underlying program is presented below. This discussion includes a review of the following:

Compensation Committee Oversight

External Advisors

The Deliberative Process

Compensation Philosophy and Program Objectives

Elements of the Program

Prior Votes on Executive Compensation

Establishing Compensation Levels

Post-Employment Programs

Employment Agreements; Severance and Change-in-Control Arrangements

Deferred Compensation Programs

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Compensation Committee Oversight

The Board of Directors has established a Compensation Committee (the Committee) to review and provide oversight of the compensation programs of the Company and the compensation of our NEOs and other Executives.

Since Westlake is considered to be controlled by its principal stockholder under New York Stock Exchange rules, all Committee members are not required to be independent as defined by the listing standards of the New York Stock Exchange. The Committee is currently composed of five independent board members, one of whom serves as the Committee's chair, and three non-independent members of the Board, one of whom is the CEO, one of whom is the Chairman of the Board and the last of whom is the sister of the CEO and the Chairman of the Board.

The Committee operates under the provisions of a charter and meets periodically throughout the year. The Committee's duties include the following:

reviewing and approving the corporate goals and objectives relevant to the CEO's compensation annually, evaluating the CEO's performance in light of the goals and objectives and determining the CEO's compensation level based upon the performance evaluation and other relevant factors;

reviewing and approving the CEO's assessment of, and compensation recommendations for, the NEOs and other Executives;

administering and making recommendations to the Board with respect to the design of the Company's incentive compensation plans, equity-based plans and other compensation and benefit plans and the issuance of stock and other awards under these plans;

reviewing and making recommendations to the Board with respect to the fees and other compensation received by directors and board committee members;

reviewing matters related to the succession plan for the CEO and other Executives;

reviewing and approving employment agreements for Executives and change-in-control protection offered to non-Executive employees of the Company, if any; and

producing a compensation committee report to be included in the annual proxy statement of the Company as required by applicable rules and regulations.

External Advisors

To assist the Committee in respect of its oversight responsibilities, the Committee periodically utilizes the services of independent third-party compensation consultants to conduct compensation surveys and determine compensation trends, analyze and assess the Company's compensation systems and programs, review current legal, accounting and

administrative matters associated with executive compensation and offer opinions as to the effectiveness and competitiveness of the program. For 2016, the Committee directly engaged the services of Willis Towers Watson as a compensation consultant to advise the Committee on executive compensation matters. Willis Towers Watson assists the Committee by providing updated comparative market data on compensation programs and practices of peer competitors, the broader-based chemical industry and general industry. Willis Towers Watson also assists the Company with general compensation consultation regarding employees other than the NEOs. In 2016, the Company paid Willis Towers Watson approximately \$157,000 for executive compensation advisory services and approximately \$400,000 for other consulting services (primarily related to acquisition due diligence and integration services in connection with the acquisition of Axiall Corporation). The decision to engage Willis Towers Watson for the non-executive compensation consulting services was determined by management and approved by the Committee. In February 2017, the Committee assessed whether the work of Willis Towers Watson for the Company during 2016 raised any conflict of interest and concluded that no conflict of interest exists.

Table of Contents**The Deliberative Process**

In establishing target executive compensation, the Committee has selected a set of peer group companies (the Peer Group) that is used as one of the means in helping to establish executive compensation targets. The companies that comprise the Peer Group are selected annually from among companies within the chemical industry of relative comparable size to Westlake, with executive positions of similar scope and responsibility and from among companies with which Westlake may compete for executive talent. The following companies make up the Peer Group as adopted by the Committee in 2016:

Air Products and Chemicals, Inc.	Huntsman Corporation
Albemarle Corporation	The Mosaic Company
Ashland Inc.	Olin Corporation
Axalta Coating Systems Ltd.	PolyOne Corporation
Celanese Corporation	Praxair, Inc.
CF Industries Holdings, Inc.	RPM International Inc.
The Chemours Company	The Sherwin-Williams Company
Eastman Chemical Company	Trinseo S.A.
FMC Corporation	The Valspar Corporation

As a result of changes in the Peer Group and in order to take into account the size and complexity of the Company's organization (including as a result of the Company's acquisition of Axiall Corporation), the Peer Group was adjusted in November 2016 by adding Axalta Coating Systems Ltd., The Chemours Company, Huntsman Corporation, Praxair, Inc. and The Sherwin-Williams Company to, and removing Axiall Corporation (which was acquired by the Company), Cabot Corporation, International Flavors & Fragrances and W.R. Grace & Co. from, the Peer Group. The Committee may add or replace companies in the Peer Group as warranted to reflect changes in the size, business profile and publicly-listed status of the companies in the Peer Group to help ensure that companies more comparable in size and business profile to the Company are included.

In addition to referring to the Peer Group, Willis Towers Watson utilizes survey data from its proprietary general industry and chemical industry databases, including, but not limited to, the Willis Towers Watson CDB Executive Survey as well as the Hay Group Chemicals Industry survey and other relevant market information, that compare the compensation of executives at numerous companies in similar positions as the NEOs (the Market Survey). The Market Survey is used in conjunction with the Peer Group data (collectively, the Reference Points) to help validate the market findings and more specifically establish market compensation rates for positions for which there are limited Peer Group data and/or for positions that are not industry-specific and for which the Company would need to recruit on a broader basis (for instance, Chief Financial Officer). Finally, in establishing the target executive compensation, the Committee takes a total compensation view to include base pay, cash bonuses and long-term incentive and equity awards, so that as long as the composite total compensation of an NEO is competitive with the Reference Points, individual components may fall below or above the median of the Reference Points. In conducting its surveys for the Reference Points, Willis Towers Watson reports directly to the Committee on each component and on a composite total compensation basis.

The Committee meets annually in February to specifically address the compensation of the PEO, other NEOs and other Executives. During this meeting, the Committee reviews the achievement of the Company's goals and objectives, including the Company's performance relative to its competitors within the commodity chemical industry, including those direct competitors within the Peer Group, and the Committee reviews the Reference Points as well as other relevant factors established by the Committee for the PEO and the factors established by the PEO in setting and approving the other NEOs' compensation. During this annual review

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meeting, the PEO also presents his recommendations to the Committee regarding the compensation to be provided to the other NEOs and other Executives. The PEO and the Committee, after considering data from the Reference Points and other relevant factors, set the compensation for these Executives.

Compensation Philosophy and Program Objectives

The Company has designed and maintains a comprehensive executive compensation program as a means of:

attracting, rewarding and retaining top executive talent in support of the Company's vision, mission and objectives;

maintaining market competitiveness with the Company's peer group compensation programs and practices;

encouraging and rewarding the achievement of specific individual, business segment and corporate goals and objectives;

placing a significant portion of total compensation at risk through variable pay components, including upside potential where targeted objectives are exceeded, to promote management action to create added stockholder value;

aligning management interests with the interests of the stockholders; and

balancing short-term objectives with long-term strategic initiatives and thinking through the design of both short-term and long-term pay programs.

Elements of the Program

The Company's executive compensation program contains a combination of both short-term and long-term elements designed to reward and encourage near-term goal accomplishment as well as to reward and encourage long-term strategic thinking and actions that benefit the Company and its stockholders. These combined elements, in tandem with employee benefits and a limited number of perquisites, form the basis of Westlake's total compensation system. These elements have been chosen as the compensation components designed to allow the Company to adhere to the above stated compensation philosophy and program objectives which include remaining market competitive with its peers in the chemical industry and the broader market for executive talent. Each element has been allocated in the total compensation package in an attempt to find a balance between short-term and long-term rewards as well as cash and non-cash forms of payment. Further, the total compensation program seeks to place a significant amount of pay at risk through the use of variable pay elements. The Committee has determined that based on the Reference Points and their broad corporate-wide responsibilities, the PEO and the Chairman, as compared with other NEOs, should receive a higher portion of their total compensation from at risk components given their ability to influence Company performance and the desire of the Committee to further incentivize the PEO's and the Chairman's ongoing efforts to create value for the stockholders. The relative difference in pay between the PEO and the Chairman primarily reflects the difference in job scope and responsibility between the two positions and is further validated by the Reference

Points data, which show that the PEO is typically the highest paid position. The relationship in pay among the other NEOs is driven by variation in job scope and level of responsibility, the Reference Points data, individual performance, internal equity and other factors as determined by the Committee as appropriate.

Prior Votes on Executive Compensation

In approving the 2016 compensation of the NEOs, the Committee considered the results of the advisory vote on the say-on-pay proposal at the 2014 annual general meeting of stockholders, at which a substantial majority of the votes cast on the say-on-pay proposal were voted in favor of the proposal. The Committee did not change its executive compensation approach based on the vote. The Committee will continue to consider the outcome of the Company's say-on-pay votes when making future compensation decisions for the NEOs. At the 2011 annual meeting, a substantial majority of the votes cast on the advisory vote on the frequency of the say-on-pay proposal were voted in favor of holding that vote every three years.

Table of Contents**Establishing Compensation Levels**

On an annual basis as the Committee meets to set the target compensation for the PEO, other NEOs and other Executives, the Committee considers the responsibility and scope of the individual job assignments as well as the Executive's job performance and achievements measured against a variety of goals and objectives. As a first step, the PEO provides his evaluation of each Executive based upon the achievement of goals and objectives unique to a business segment or a corporate assignment and an assessment of the Executive's individual contribution and effort and a variety of managerial success factors. Next, the Committee may make its own assessment of each Executive based upon the interaction Committee members have had with the Executive throughout the year. Lastly, once the Committee considers all of these factors in tandem with the Reference Points, the Committee establishes the compensation target for each element of the total compensation program.

Base Pay This element is the principal cash compensation component of the Company's program and is designed to provide the Executive with a market-competitive minimum level of compensation. In setting base pay rates for 2016, the Committee considered the Reference Points, the scope and range of responsibility, accountability and business impact of the position as well as current economic conditions to aid it in evaluating and matching the positions with the market and setting fair-market competitive base pay targets. In setting base pay rates for Executives, the Committee has determined that, based on advice of its independent consultant, Willis Towers Watson, the base pay of the Executives can generally be considered as competitive if targeted to be within 90% to 110% of the 50th percentile of the market depending on the performance of the individual Executive, the magnitude of adjustments deemed necessary by the Committee to ensure retention of the Executive and the performance of the Company. The Committee also recognizes that market pricing is an inexact science and that base pay above or below that range may be required to meet market demand or to recognize individual performance or experience levels. The Committee does not set a specific fixed target percentage for any of the NEOs but generally works to set the base pay of each NEO to be within the range at its discretion based upon market and performance factors. Base pay is evaluated on an annual basis using then current market information, and the Committee may authorize an adjustment to:

ensure that the Executive's current base pay is within the acceptable target level as determined by the Committee;

ensure internal equity;

recognize individual performance and contributions; or

recognize changes in responsibility or the scope of the Executive's position.

For additional information on the salaries paid to the PEO and the other NEOs during 2016, see Executive Compensation 2016 Summary Compensation Table. In February 2017, the Committee set the base salaries for the NEOs as follows: \$1,034,000 for Mr. Albert Chao, \$818,000 for Mr. James Chao, \$550,000 for Mr. Bender, \$457,000 for Mr. Buesinger, and \$425,000 for Mr. Bates (our former Vice President, Building Products who elected to leave the Company in March 2017). The salaries of Mr. Albert Chao, Mr. James Chao, Mr. Bender and Mr. Buesinger were increased from \$985,000, \$788,000, \$525,000 and \$409,000, respectively, after consideration of the Reference Points. The salary of Mr. Bates remained unchanged.

Cash Incentive Plans/Bonuses For 2016, the PEO, other NEOs and other Executives were eligible to be considered to receive payments under the Company's Annual Incentive Plan (AIP) and Quarterly Incentive Plan (QIP). The AIP is designed to conform to the provisions of the Westlake Chemical Corporation 2013 Omnibus Incentive Plan (the 2013 Plan). The Committee administers the AIP with respect to the Executives, and the PEO (or any other Executive to whom the PEO may delegate such authority) administers the AIP with respect to other participants. Awards under the AIP are intended to qualify as qualified performance awards under the 2013 Plan that comply with the rules applicable to performance-based compensation pursuant to Section 162(m) of the Internal Revenue Code. The bonus potential of the AIP and QIP plans has been designed to serve as a significant incentive for continuous improvement and to provide compensation opportunities that are competitive within the market with an emphasis on the Company's peers within the chemical industry.

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AIP. Under the terms of the AIP, a target bonus percentage is established by the Committee for the PEO, other NEOs and other Executives generally ranging from 30% to 100% of base pay (as of the end of the previous year) depending on the position, level and range of responsibility of the employee. The Committee uses the target bonuses as reference points but retains the discretion to award bonuses based on the specific factors described below with respect to individual NEOs. In establishing the target bonus, the Committee reviews the Reference Points with respect to the PEO and the PEO's recommendations and the Reference Points with respect to the other NEOs. The Committee set the AIP target bonuses for 2016 and 2017 as follows (as a percentage of base pay):

	2016	2017
Mr. Albert Chao	100%	115%
Mr. James Chao	85%	95%
Mr. Bates ⁽¹⁾	N/A	N/A
Mr. Bender	65%	70%
Mr. Buesinger	55%	65%

(1) Mr. Bates joined the Company in connection with the Axiall transaction in August 2016 and, as a result, the Company did not set an AIP target bonus for him for 2016. Furthermore, Mr. Bates elected to leave the Company in March 2017, and as a result, is not eligible for an AIP bonus for 2017.

No bonus payment is authorized under the AIP unless one of the performance goals established by the Committee for the performance period is satisfied. For 2016, the Committee approved the following threshold metrics for the AIP, any one of which must have been met in order to authorize bonus payments under the AIP for 2016:

1. Total Shareholder Return (TSR) the Company's TSR relative to the Peer Group must be within the top two-thirds. For this purpose, TSR is defined as: (A) the average of the daily average stock price for the 90-day period ended on December 31, 2016, minus the average of the daily average stock price for the 90-day period ended on December 31, 2015, plus dividends paid, divided by (B) the average of the daily average stock price for the 90-day period ended on December 31, 2015.
2. Return on Capital Return on Capital must be equal to or greater than 33% of the weighted average cost of capital. For this purpose, Return on Capital is defined as net operating profit after tax of the Company on a consolidated basis, divided by capital employed.
3. Budgeted SGA the selling, general and administrative expenses (SGA) for 2016 must be equal to or less than \$241 million.

In February 2017, the Committee reviewed the results of the Company with respect to these performance goals and certified that one of these three goals had been met for 2016, as follows:

1. The Company's TSR relative to the Peer Group was determined not to be within the top two-thirds.

2. The Company's Return on Capital employed was equal to approximately 12.3%, which was greater than 33% of the weighted average cost of capital.

3. SGA expenses for 2016 were \$295 million.

The Committee then reviewed the contributions and performance of the PEO and each of the other NEOs during 2016 and, in its discretion, awarded bonus payments under the AIP to the PEO and each of the other NEOs. Mr. Albert Chao was awarded a bonus payment equal to 260% of his target bonus and Mr. James Chao was awarded a bonus payment equal to 260% of his target bonus, in each case based on the continued strong earnings and performance of the Company in increasingly difficult market conditions and the achievement of several strategic projects, including the Axiall transaction. The Committee awarded Mr. Bender a bonus payment

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equal to 269% of his target bonus in consideration of his leadership role in maintaining a strong balance sheet and in connection with the previously mentioned strategic projects. The Committee awarded Mr. Buesinger a bonus payment equal to 256% of his target bonus based upon the financial performance and continued strong competitive position of the vinyls business, as well as the Axiall transaction. Mr. Bates joined the Company in connection with the Axiall transaction and, as a result, was not entitled to receive an AIP bonus for 2016 from the Company. Prior to the Axiall transaction, he previously received a bonus from Axiall for its 2016 performance.

In February 2017, the Committee approved a set of metrics substantially similar to those used for the 2016 AIP plan year, any one of which must be met in order to authorize bonus payments for the 2017 AIP plan year.

The cash bonus payments are typically made in March of each year.

QIP. The QIP is a short-term cash incentive designed for the general employee population including the NEOs and the other Executives and is paid to all eligible employees on a quarterly basis for the achievement of short-term operating goals for their respective departments, units or operations. For example, the targets in 2016 for an operating unit under either the olefins or the vinyls business segment included a variety of operational and commercial goals, including production and sales volumes, raw material usage and yields, as well as goals to limit or reduce safety and environmental incidents and to improve product quality. The QIP award for the NEOs with corporate assignments (Messrs. Albert Chao, James Chao and Bender) was based upon keeping operating expenses within budgeted amounts for the applicable corporate departments and a weighted average of the factors for each of the business segments. For 2016, there were dozens of these targets for each NEO, no single one of which was material. All of the goals are established and weighted by management and approved by the PEO at the beginning of each year and are measured each quarter to determine the level of goal achievement and the payment amount. Although the QIP results are measured and a payment is received each quarter, the QIP provides for a make-up provision at the end of the year so that if certain targets were not met in the previous quarters, but were met at the end of the year, the participants will be eligible to receive a make-up payment for having achieved the targets for the full year.

The goal-setting process includes the establishment of targets that seek to foster continuous improvement in all aspects of the Company's operations and in any given year to focus on the most important elements facing the operations at the time. The targeted quarterly payment under these plans for 2016 for each of the NEOs was 8% of quarterly eligible earnings. These target percentages reflect similar percentages for almost all similarly situated employees at Westlake. Payment is based upon the rate of actual goal achievement: in other words, if 60% of the quarterly targets were met, then 60% times 8% would be paid, or 4.8%. In all cases, however, the final payment is subject to the Company meeting a return on capital employed (ROCE) target which is specific only to the QIP and is established by the PEO at his discretion at the beginning of each Plan Year. The QIP ROCE target for 2016 was 5.25%. In the event the ROCE target is met, 100% of the QIP payment will be authorized, subject to the achievement of the actual goals. If the ROCE target is not met but is above 0%, then a prorated QIP payment will be authorized, subject to the achievement of the actual goals. If the ROCE target is 0% or below, a payment of 25% of the QIP will be authorized, subject to the achievement of the actual goals. The full year results of the QIP for 2016 for the NEOs is noted below:

	Target	Adjustments	
	Achievement	made	Payout
		as a result of ROCE	
Mr. Albert Chao	79.38%	None	\$ 62,244.75
Mr. James Chao	79.38%	None	\$ 49,791.40

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Mr. Bates ⁽¹⁾	N/A	N/A	N/A
Mr. Bender	79.38%	None	\$ 33,088.75
Mr. Buesinger	81.50%	None	\$ 26,496.50

- (1) Mr. Bates joined the Company in connection with the Axiall transaction and, as a result, the Company did not set a QIP target bonus for him for 2016 and he was not eligible to receive a QIP award for 2016.

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Special Bonuses in connection with the Axiall Transaction The Committee authorized one-time awards to several NEOs in connection with the Axiall transaction. As a sign-on bonus, Mr. Bates received 28,142 shares of restricted stock on September 1, 2016 which vested on the same day, and a cash incentive of \$1,450,000 paid in January 2017. In recognition of their contributions to the Axiall transaction and subsequent integration efforts, Mr. Bender and Mr. Buesinger received awards of 8,324 and 4,995 restricted stock units, respectively. Each such restricted stock unit represents a contingent right to receive one share of Westlake's common stock at vesting and is scheduled to vest 100% at the end of a three-year period, on December 1, 2019.

Long-Term Incentives (LTI) A long-term equity and cash-based incentive program has been adopted by the Board of Directors to foster a long-term view of the business, assist in retaining and rewarding Executives for their efforts and achievements and provide management with an ownership interest in the Company to help to further align their actions with the interests of the stockholders. Under the terms of the 2013 Plan, the Company may grant Executives a variety of stock-based and cash-based compensation awards. In determining the targeted LTI award, the Committee utilizes the same deliberative process as earlier described for base pay and cash incentives. The Committee reviews the Reference Points and recommendations from Willis Towers Watson and the PEO, then sets a LTI target for each of the NEOs, which is a percentage of base pay based upon each NEO's base pay as of the previous year end. As with other elements of the Company's compensation program, the size of these awards is based upon the level and scope of the Executive's job, the performance of the individual and competitive market forces. The Committee determined that to be competitive with relevant companies set forth in the Reference Points, the LTI targets for the PEO and other NEOs should be no less than 80% and no higher than 110% of the market 50th percentile for long-term incentives for similarly situated executives at companies set forth in the Reference Points. For more information on LTI awards granted to the NEOs in 2016, please see Executive Compensation 2016 Grants of Plan-Based Awards. After reviewing the Reference Points at meetings in February 2016 and 2017, the Committee set the LTI targets for Messrs. Albert Chao, James Chao, Bates, Bender, and Buesinger as outlined below.

The LTI targets (each as a percentage of base pay for an NEO) set for the PEO and the other NEOs by the Committee for 2016 and 2017 are as follows:

	2016	2017
Mr. Albert Chao	300%	375%
Mr. James Chao	300%	375%
Mr. Bates ⁽¹⁾	N/A	N/A
Mr. Bender	175%	190%
Mr. Buesinger	120%	150%

(1) Mr. Bates joined the Company in connection with the Axiall transaction and, as a result, the Company did not set any LTI targets for him for 2016. Furthermore, Mr. Bates elected to leave the Company in March 2017 and, as a result, is not eligible for a LTI grant for 2017.

Changes in the LTI targets for Messrs. Albert Chao, James Chao, Bender and Buesinger were made in consideration of the Reference Points data with respect to comparable positions.

The Committee granted the LTI awards using three separate components, each comprising one-third of the value of the overall award:

Non-qualified stock options;

Restricted stock units; and

Long-term cash performance awards.

The Committee, after consultation with management and Willis Towers Watson, has chosen this program to recognize the unique characteristic of each award type. While all three types of awards provide Executives with

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an incentive to help grow the value of the Company and the corresponding value of the stock, options may experience more volatility over the term of the award, and the Executives may receive no compensation if the price of the Company's shares never exceeds the exercise price of the options following vesting of the options. On the other hand, restricted stock unit awards put direct shares into the hands of management and give them a more direct line of sight to the potential value they might realize. In addition, the long-term performance cash award is designed to provide added incentive as an upside potential payment in cash based on the achievement of a performance target. Thus, the Committee believes the equal split of awards of stock options, restricted stock units and long-term cash performance awards provides an overall balanced award.

Non-Qualified Stock Options Under the provisions of the 2013 Plan, the Company may grant non-qualified stock options to executive and senior management personnel. The Board of Directors typically grants these awards annually during the first quarter of the year in conjunction with the first Board of Directors meeting of the year. The grant price for these awards is based upon the mean of the high and low market price for shares of the Company's common stock on the date of the award as approved by the Board of Directors. All annual stock options granted by the Board of Directors to date have had a 10-year term with a three- or four-year ratable vesting period. The Company has not made any post-award adjustments in grant dates or grant prices.

Restricted Stock Units As with stock options, the Board of Directors typically grants awards of restricted stock units annually during the first quarter of the year in conjunction with the first Board of Directors meeting of the year. Each restricted stock unit award granted by the Board of Directors represents a contingent right to one share of Westlake's common stock and is scheduled to vest 100% at the end of a three-year period as a means of strengthening the Company's overall executive retention efforts. Historically, the Company granted restricted stock awards for this component of the LTI awards. However, beginning in 2013, the Company decided to grant restricted stock unit awards in order to streamline administration, with the exception in September 2016, where the Company granted Mr. Bates restricted stock which vested on the same day of the grant.

Long-Term Cash Performance Awards The long-term cash performance awards granted in February 2016 are subject to a three-year performance period beginning on January 1, 2016 and ending on December 31, 2018. The amount of cash received will be based upon either the Company's total shareholder return compared with the total shareholder return of the Peer Group for 2016 (threshold performance requires a relative total shareholder return rank of at least the 33rd percentile; target performance requires a rank of at least the 50th percentile; and maximum performance requires a rank of at least the 75th percentile) or the Company's return on the cost of capital (threshold performance requires returns equal to at least 50% of the weighted average cost of capital (WACC); target performance requires a return equal to at least the WACC; and maximum performance requires a return equal to at least two times the WACC), whichever measure results in the greater payout.

	<i>Threshold Performance</i>	<i>Target Performance</i>	<i>Maximum Performance</i>
Payment Rate	25% of target value	100% of target value	200% of target value
Performance Rate (Relative TSR)	33.3 rd percentile	50 th percentile	75 th percentile
Performance Rate (Return on Cost of Capital)	at least .5X	at least 1X *	at least 2X

* X equals a return equal to the WACC

If at least the threshold performance is attained, the long-term performance awards will be paid in cash after the Committee determines the performance level.

The Company granted long-term cash performance awards in February 2017 with terms and conditions substantially similar to the 2016 awards.

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Stock Ownership, Pledging and Anti-Hedging Policy In an effort to further align the interests of the Executives and the stockholders, the Committee has adopted a policy that requires the PEO, each other NEO and other key Executives, as well as directors, to retain 50% of any vested restricted stock and shares of common stock of the Company acquired through the vesting of restricted stock unit awards, net of shares used to pay applicable taxes, until the total value reaches five times the annual base salary for Messrs. Albert Chao and James Chao, three times the annual base salary for certain other officers (including Messrs. Bates, Bender and Buesinger), one times the annual base salary of other officers, and three times the annual cash retainer for directors, or until his or her employment or service, as the case may be, with the Company terminates. This policy also prohibits our directors and executives from shorting or hedging our securities, and requires directors and executives to provide notice prior to pledging our securities. None of our directors or executives currently pledges any of our securities.

Perquisites All Executives are eligible for a Company-paid membership in a local dining and/or athletic club and a Company-paid annual physical examination. These perquisites are provided as further means to attract and retain Executives, to provide Executives with access to facilities that may also be used for business entertainment and to promote personal health and wellness.

Post-Employment Programs Executives are eligible for participation in the same retirement, pension and post-retirement benefit programs as all employees within their respective business units. The Company does not provide any supplemental executive retirement or pension benefit. The Company's primary retirement benefit is the Westlake Savings Plan, a 401(k) defined contribution plan, and participating employees, including Executives, are eligible for a matching contribution from the Company based upon the plan provisions. Additionally, the Company provides an annual contribution to the plan for all eligible employees and Executives equal to 8% of their annualized base pay in 2016 and 2017 up to the IRS limits (\$265,000 for 2016 and \$270,000 for 2017).

Employment Agreements; Severance and Change-in-Control Arrangements The Company does not have employment agreements with any of the NEOs; however, each Executive, including each of the NEOs, is typically provided an offer letter of employment containing the principal elements of the employment arrangement, including compensation. None of these offer letters currently contains a provision for payments upon a change in control.

Deferred Compensation Programs The Company has no deferred compensation programs for which the Executives are eligible to participate except for the standard provisions of the Company's 401(k) plan and provisions of Section 125 of the Internal Revenue Code whereby salary is reduced for taxation since the 401(k) contributions are made by employees on a pre-tax basis, thereby reducing their salary and taxable income. The Company assumed certain deferred compensation programs from Axiall Corporation in connection with the transaction, for which Mr. Bates was eligible, but elected not, to participate. These programs are not open to new participants nor to new deferrals by existing participants.

Compensation of Directors

Directors who are also full-time officers or employees of Westlake receive no additional compensation for serving as directors. In 2016, all other directors who served for the whole year received an annual cash retainer of \$100,000. The Audit Committee chairman received an additional annual retainer of \$20,000, the Compensation Committee chairman received an additional annual retainer of \$15,000, the Nominating and Governance Committee chairman received an additional annual retainer of \$10,000 and the Corporate Risk Committee chairman received an additional annual retainer of \$10,000. Under the 2013 Omnibus Incentive Plan (the 2013 Plan), the Board of Directors, effective August 17, 2016, authorized the issuance of 2,490 restricted stock units to each non-management director. These restricted stock units will vest in three equal installments on August 17, 2017, 2018 and 2019, subject to the grantee's continuous position as a director of Westlake as of the applicable vesting date. Each such restricted stock unit

represents a contingent right to receive one share of Westlake's common stock at vesting. The Board of Directors also authorized a one-time payment of \$25,000 and a one-time

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grant of 519 restricted stock units (with the same terms as the other restricted stock units described above) to each non-management director in recognition of the significant number of additional meetings that the Board of Directors held in 2016 due to the acquisition of Axiall Corporation.

The following table sets forth a summary of the compensation earned or paid to our non-management directors in 2016:

Name	Fees Earned or Paid			All Other Compensation (3)	Total
	in Cash	Stock Awards (1)	Option Awards (2)		
	(\$)	(\$)	(\$)	(\$)	(\$)
Robert T. Blakely	143,125	145,000	0	2,872	290,997
Michael J. Graff	135,000	145,000	0	2,872	282,872
Dorothy C. Jenkins	125,000	145,000	0	2,872	272,872
Max L. Lukens	125,000	145,000	0	2,872	272,872
R. Bruce Northcutt	140,000	145,000	0	2,872	287,872
H. John Riley, Jr.	135,000	145,000	0	2,872	282,872

- (1) These amounts represent the grant date fair value of the restricted stock units granted to our directors in 2016, calculated in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 718. For a discussion of the related valuation assumptions, please see Note 14 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016. As of December 31, 2016, Mr. Blakely, Mr. Graff, Ms. Jenkins, Mr. Lukens, Mr. Northcutt and Mr. Riley each had 4,572 unvested restricted stock units.
- (2) As of December 31, 2016, Ms. Jenkins had outstanding options to purchase 18,590 shares of common stock.
- (3) All Other Compensation amounts represent dividend equivalent payments with respect to restricted stock units that were paid to the directors before the vesting of the restricted stock units.

Report of the Compensation Committee of the Board of Directors

The following report has been submitted by the Compensation Committee of the Board of Directors:

The Compensation Committee of the Board of Directors has reviewed and discussed the Company's Compensation Discussion and Analysis with management. Based on this review and discussion, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Company's proxy statement for its 2017 annual meeting of stockholders, which is incorporated by reference in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016, each as filed with the Securities and Exchange Commission.

The information contained in this report shall not be deemed to be soliciting material or filed or incorporated by reference in future filings with the SEC, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically incorporates it by reference into a document filed under the Securities Act or the Exchange Act.

**THE COMPENSATION COMMITTEE OF
THE BOARD OF DIRECTORS**

R. Bruce Northcutt, Chairman

Robert T. Blakely

Albert Chao

James Chao

Michael J. Graff

Dorothy C. Jenkins

Max L. Lukens

H. John Riley, Jr.

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Compensation Committee Interlocks and Insider Participation

Albert Chao, James Chao and Dorothy C. Jenkins are currently members of the Compensation Committee and are not independent as defined by the listing standards of the New York Stock Exchange. Michael J. Graff, Max L. Lukens, R. Bruce Northcutt, H. John Riley, Jr. and Robert T. Blakely are also currently members of the Compensation Committee. Under the corporate governance rules of the New York Stock Exchange, we are considered to be controlled by TTWF LP, so we are eligible for, and have elected to take advantage of, the exemption from the provisions of those rules requiring a compensation committee composed entirely of independent directors.

Executive Compensation

The following tables provide information regarding the compensation awarded to or earned during 2016 and, to the extent applicable, prior years, by the NEOs.

Table of Contents**2016 Summary Compensation Table**

Name and Principal Position	Year	Salary(1) (\$)	Stock Awards(2) (\$)	Option Awards(3) (\$)	Non-Equity	All	Total (\$)
					Incentive Plan Compensation(4) (\$)	Other Compensation(6) (\$)	
Albert Chao President and Chief Executive Officer	2016	979,667	953,000	953,000	4,264,911	68,618	7,219,196
	2015	948,333	925,000	925,000	4,147,954	61,172	7,007,459
	2014	920,167	821,337	821,337	4,171,849	56,898	6,791,588
James Chao Chairman	2016	783,667	762,000	762,000	3,105,291	61,488	5,474,446
	2015	758,333	740,000	740,000	2,983,642	55,544	5,277,519
	2014	736,167	657,300	657,300	3,015,280	50,964	5,117,011
M. Steven Bender Senior Vice President, Chief Financial Officer and Treasurer	2016	520,833	791,667	291,667	1,353,289	47,547	3,005,003
	2015	493,667	246,400	246,400	1,385,901	50,333	2,422,701
	2014	459,667	201,656	201,656	1,419,811	44,391	2,327,181
Robert F. Buesinger Senior Vice President, Vinyls	2016	406,333	457,200	157,200	810,697	38,450	1,875,880
	2015	388,833	134,933	134,933	846,060	36,987	1,541,746
Simon Bates ⁽⁵⁾ Former Vice President, Building Products	2016	150,792	1,450,000	0	1,450,000	300	3,051,092

- (1) See Compensation Discussion and Analysis Establishing Compensation Levels Base Pay for more information on base salary.
- (2) These amounts represent the grant date fair value of restricted stock unit awards granted to our named executive officers in the applicable year, calculated in accordance with FASB ASC Topic 718. For a discussion of the related valuation assumptions for the restricted stock unit awards, please see Note 14 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016. The amounts include one-time restricted stock unit awards with grant date fair values of \$500,000 and \$300,000, respectively, granted to Messrs. Bender and Buesinger in recognition of their contributions to the Axiall transaction and subsequent integration efforts.
- (3) These amounts represent the grant date fair value of stock option awards granted to our named executive officers in the applicable year, calculated in accordance with FASB ASC Topic 718. For a discussion of the related valuation assumptions for the stock option awards, please see Note 14 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016.
- (4) For 2014, 2015 and 2016, the amounts represent the sum of (A) the QIP incentive bonus earned in the applicable year, (B) the AIP annual cash incentive earned in the applicable year and (C) an amount earned in 2014, 2015 and 2016 with respect to the long-term cash performance award granted in February 2012, February 2013 and February 2014, respectively. The amounts of the annual cash incentives earned for 2016 were \$2,560,000 for Mr. Albert Chao, \$1,741,000 for Mr. James Chao, \$917,000 for Mr. Bender, and \$576,000 for Mr. Buesinger. The long-term cash performance awards granted in February 2014 paid out at 200% of target value based on achievement during the performance period as follows: \$1,642,666 for Mr. Albert Chao, \$1,314,500 for

Mr. James Chao, \$403,200 for Mr. Bender, and \$214,200 for Mr. Buesinger.

(5) None of the amounts listed herein for Mr. Bates include amounts paid by Axiall prior to the Axiall transaction.

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(6) The amounts include the following in 2016:

	Westlake Matching Contributions to 401(k) Savings Plan and Additional Contributions of 8% of Annualized Base Pay (Up to \$265,000 In 2016)	Term Life Insurance Premiums	Cash Dividends on Unvested Restricted Stock and Dividend Equivalents on Unvested Restricted Stock Units
Albert Chao	\$ 31,800	\$ 1,188	\$ 35,630
James Chao	\$ 31,800	\$ 1,188	\$ 28,500
M. Steven Bender	\$ 31,800	\$ 79	\$ 15,667
Robert F. Buesinger	\$ 31,800	\$ 1,296	\$ 5,355
Simon Bates	\$ 0	\$ 300	\$ 0

The amounts include the following in 2015:

	Westlake Matching Contributions to 401(k) Savings Plan and Additional Contributions of 8% of Annualized Base Pay (Up to \$265,000 In 2015)	Term Life Insurance Premiums	Cash Dividends on Unvested Restricted Stock and Dividend Equivalents on Unvested Restricted Stock Units
Albert Chao	\$ 31,800	\$ 1,188	\$ 28,184
James Chao	\$ 31,800	\$ 1,188	\$ 22,556
M. Steven Bender	\$ 31,800	\$ 79	\$ 18,454
Robert F. Buesinger	\$ 31,800	\$ 1,188	\$ 3,999

The amounts include the following in 2014:

	Westlake Matching Contributions to 401(k) Savings Plan and Additional Contributions of 6% of Annualized Base Pay (Up to \$260,000	Term Life Insurance Premiums	Cash Dividends on Unvested Restricted Stock and Dividend Equivalents on Unvested Restricted Stock
--	--	---	--

	In 2014)			Units
Albert Chao	\$	26,000	\$ 1,188	\$ 29,710
James Chao	\$	26,000	\$ 1,188	\$ 23,776
M. Steven Bender	\$	26,000	\$ 1,188	\$ 17,203

Table of Contents**2016 Grants of Plan-Based Awards**

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			Shares (#)	Units (#)	Estimated Future Payouts Under Equity Incentive Awards of Stock (#)	All Other Stock Awards: Number of Shares (#)	All Other Option Awards: Number of Securities Underlying Option Awards (#)	Exercise or Base Price of Option Awards (\$/Sh)	Grant Date Fair Value of Stock and Option Awards (\$)
		Threshold (\$)	Target (\$)	Maximum (\$)							
Albert Chao	2/18/2016						21,454				953,000
	2/18/2016							81,673	44.420		953,000
		238,250	953,000 ⁽⁴⁾ 985,000 ⁽⁵⁾ 78,800 ⁽⁶⁾	1,906,000							
James Chao	2/18/2016						17,154				762,000
	2/18/2016							65,304	44.420		762,000
		190,500	762,000 ⁽⁴⁾ 669,800 ⁽⁷⁾ 63,040 ⁽⁸⁾	1,524,000							
M. Steven Bender	2/18/2016						6,566				291,667
	2/18/2016							24,996	44.420		291,667
	12/1/2016						8,324				500,000
		72,917	291,667 ⁽⁴⁾ 341,250 ⁽⁹⁾ 42,000 ⁽¹⁰⁾	583,334							
Robert F. Buesinger	2/18/2016						3,539				157,200
	2/18/2016							13,472	44.420		157,200
	12/1/2016						4,995				300,000
		39,300	157,200 ⁽⁴⁾ 224,950 ⁽¹¹⁾ 32,720 ⁽¹²⁾	314,400							
Simon Bates	9/1/2016						28,142				1,450,000

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- (1) Represents restricted stock units that will vest on February 18, 2019. The named executive officers receive dividend equivalents with respect to the restricted stock units.
- (2) Represents stock options that vested or will vest in three equal installments on February 18, 2017, February 18, 2018 and February 18, 2019.
- (3) Represents the grant date fair value of the awards calculated in accordance with FASB ASC Topic 718. For a discussion of the related valuation assumptions, please see Note 14 to our consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2016.
- (4) Represents a long-term cash performance award subject to a three-year performance period beginning on January 1, 2016 and ending on December 31, 2018. The amount of cash received will be based upon either Westlake's total shareholder return compared with the total shareholder return of the Peer Group for 2016 (threshold performance requires relative total shareholder return rank of at least the 33rd percentile; target performance requires a rank of at least the 50th percentile; and maximum performance requires a rank of at least the 75th percentile) or Westlake's return on the cost of capital (threshold performance requires returns equal to at least 50% of the weighted average cost of capital (WACC); target performance requires a return equal to the WACC; and maximum performance requires a return two times the WACC), whichever measure results in the greater payout. If at least the threshold performance is attained, the long-term performance awards will be paid in cash as soon as practicable after Westlake's Compensation Committee determines the extent to which the performance conditions were satisfied.
- (5) AIP award based on a target percentage of 100% of Mr. Albert Chao's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the AIP incentive awards.
- (6) QIP award based on a target percentage of 8% of Mr. Albert Chao's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the QIP incentive awards.
- (7) AIP award based on a target percentage of 85% of Mr. James Chao's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the AIP incentive awards.
- (8) QIP award based on a target percentage of 8% of Mr. James Chao's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the QIP incentive awards.
- (9) AIP award based on a target percentage of 65% of Mr. Bender's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the AIP incentive awards.
- (10) QIP award based on a target percentage of 8% of Mr. Bender's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the QIP incentive awards.
- (11) AIP award based on a target percentage of 55% of Mr. Buesinger's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the AIP incentive awards.

- (12) QIP award based on a target percentage of 8% of Mr. Buesinger's base salary as of December 31, 2016. There is no threshold or maximum payout with respect to this award. Please see Compensation Discussion and Analysis Establishing Compensation Levels Cash Incentive Plans/Bonuses for more information regarding the QIP incentive awards.

Table of Contents**2016 Outstanding Equity Awards at Fiscal Year-End**

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares of Stock That Have Not Vested (#)	Fair Market Value of Shares of Stock That Have Not Vested (1) (\$)
Albert Chao	42,180		15.805	2/23/2017		
	136,844		9.645	2/15/2018		
	155,892		7.120	2/13/2019		
	126,498		10.263	2/26/2020		
	55,148		22.915	2/18/2021		
	61,574		30.053	2/17/2022		
	37,876		45.698	2/15/2023		
	26,392	13,596 ⁽²⁾	63.978	2/14/2024		
	14,948	30,350 ⁽³⁾	68.090	2/20/2025		
		81,673 ⁽⁴⁾	44.420	2/18/2026		
				12,838 ⁽⁵⁾	718,800	
				13,585 ⁽⁶⁾	760,624	
				21,454 ⁽⁷⁾	1,201,209	
James Chao	16,420		30.053	2/17/2022		
	28,218		45.698	2/15/2023		
	21,120	10,880 ⁽²⁾	63.978	2/14/2024		
	11,958	24,280 ⁽³⁾	68.090	2/20/2025		
		65,304 ⁽⁴⁾	44.420	2/18/2026		
				10,274 ⁽⁵⁾	575,241	
				10,868 ⁽⁶⁾	608,499	
				17,154 ⁽⁷⁾	960,452	
M. Steven Bender	29,804		10.263	2/26/2020		
	13,180		22.915	2/18/2021		
	16,826		30.053	2/17/2022		
	10,740		45.698	2/15/2023		
	6,478	3,338 ⁽²⁾	63.978	2/14/2024		
	3,981	8,085 ⁽³⁾	68.090	2/20/2025		
		24,996 ⁽⁴⁾	44.420	2/18/2026		
					3,152 ⁽⁵⁾	176,480
				3,619 ⁽⁶⁾	202,628	
				6,566 ⁽⁷⁾	367,630	
				8,324 ⁽⁸⁾	466,061	
Robert F. Buesinger	3,748		45.698	2/15/2023		
	3,440	1,774 ⁽²⁾	63.978	2/14/2024		

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2,180	4,428 ⁽³⁾	68.090	2/20/2025		
	13,472 ⁽⁴⁾	44.420	2/18/2026		
				1,674 ⁽⁵⁾	93,727
				1,982 ⁽⁶⁾	110,972
				3,539 ⁽⁷⁾	198,149
				4,995 ⁽⁸⁾	279,670

Simon Bates

(1) Based on the closing price of our common stock on the New York Stock Exchange on December 31, 2016 (\$55.99 per share).

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- (2) These stock options vested in three equal installments on February 14, 2015, February 14, 2016 and February 14, 2017.
- (3) These stock options vest or vested in three equal installments on February 20, 2016, February 20, 2017 and February 20, 2018.
- (4) These stock options vest or vested in three equal installments on February 18, 2017, February 18, 2018 and February 18, 2019.
- (5) These shares of restricted stock vested on February 14, 2017.
- (6) These restricted stock units will vest on February 20, 2018.
- (7) These restricted stock units will vest on February 18, 2019.
- (8) These restricted stock units will vest on December 1, 2019.

2016 Option Exercises and Stock Vested

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (1) (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (2) (\$)
Albert Chao	0	0	14,246	625,684
James Chao	0	0	11,406	500,952
M. Steven Bender	30,714	1,129,814	19,858	1,009,305
Robert F. Buesinger	2,880	70,186	2,114	92,847
Simon Bates	0	0	28,142	1,450,000

- (1) Based on the difference between the market price of our common stock on the date of exercise and the option exercise price.
- (2) Based on the market price of our common stock on the applicable vesting date.

Table of Contents**Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters****Security Ownership of Directors and Management**

The following table lists information about the number of shares of common stock beneficially owned by each director and each named executive officer listed in the summary compensation table included later in this Proxy Statement, and all of our directors and executive officers as a group. Shares of stock are beneficially owned by a person if the person directly or indirectly has or shares the power to vote or dispose of the shares, regardless of whether the person has any economic interest in the shares. A person also beneficially owns shares as to which the person has the right to acquire beneficial ownership within 60 days.

All information in the table is as of March 1, 2017 and is based upon information supplied by the directors and executive officers. Unless otherwise indicated in the footnotes and subject to community property laws where applicable, each of the stockholders named in the table has sole voting and investment power with respect to the shares indicated as beneficially owned.

Directors and Named Executive Officers	Amount and Nature of Beneficial Ownership of Common Stock (1)		Percent of Class
	Direct (2)	Other	
Simon Bates	14,930	0	*
M. Steven Bender	178,239	0	*
Robert T. Blakely	14,104	0	*
Robert F. Buesinger	18,973	0	*
Albert Chao	945,260	92,010,554 ⁽³⁾	72%
James Chao	233,533	92,010,554 ⁽³⁾	71.5%
Michael J. Graff	3,077	0	*
Dorothy C. Jenkins	59,865	92,010,554 ⁽³⁾	71.4%
Max L. Lukens	18,875	0	*
R. Bruce Northcutt	3,077	0	*
H. John Riley, Jr.	20,689	0	*
All directors and executive officers as a group (16 persons, including those listed above)	1,598,098	92,010,554 ⁽³⁾	72.5%

* Less than 1% of the outstanding shares of common stock.

- (1) None of the shares beneficially owned by our directors or executive officers are pledged as security.
- (2) The amounts include shares of common stock that may be acquired within 60 days from March 1, 2017 through the exercise of options held by Mr. Bender (107,996), Mr. Buesinger (9,664), Mr. Albert Chao (671,242), Mr. James Chao (114,564), Ms. Jenkins (18,590), and all directors and executive officers as a group (976,342). Mr. Blakely, Mr. Riley, Mr. Lukens, Mr. Graff and Mr. Northcutt do not hold any options.
- (3) Two trusts for the benefit of members of the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao, are the managers of TTWFGP LLC, a Delaware limited liability company, which 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 James Chao, Dorothy C. Jenkins and Albert Chao and two corporations owned, indirectly or directly, by certain of these trusts and by other entities owned by members of the Chao family, including James

Chao, Dorothy C. Jenkins and Albert Chao. James Chao, Dorothy C. Jenkins, Albert Chao, TTWF LP and TTWFGP LLC share voting and dispositive power with respect to the shares of our common stock beneficially owned by TTWF LP. James Chao, Dorothy C. Jenkins and Albert Chao disclaim beneficial ownership of the 92,010,554 shares held by TTWF LP except to the extent of their respective pecuniary interest therein.

Table of Contents**Security Ownership of Certain Beneficial Owners**

The following table sets forth each person known to Westlake who is the beneficial owner of 5% or more of the outstanding shares of our common stock.

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
TTWF LP ⁽¹⁾	92,010,554	71.3%
2801 Post Oak Boulevard Houston, Texas 77056		

- (1) Two trusts for the benefit of members of the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao, are the managers of TTWFGP LLC, a Delaware limited liability company, which 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 James Chao, Dorothy C. Jenkins and Albert Chao and two corporations owned, indirectly or directly, by certain of these trusts and by other entities owned by members of the Chao family, including James Chao, Dorothy C. Jenkins and Albert Chao. TTWF LP and TTWFGP LLC each have shared voting power and shared dispositive power over 92,010,554 shares of our common stock. As of March 1, 2017, James Chao had sole voting power and sole dispositive power over 233,533 shares of our common stock and shared voting power and shared dispositive power over 92,010,554 shares of our common stock. Dorothy C. Jenkins had sole voting power and sole dispositive power over 59,865 shares of our common stock and shared voting power and shared dispositive power over 92,010,554 shares of our common stock. Albert Chao had sole voting power and sole dispositive power over 945,260 shares of our common stock and shared voting power and shared dispositive power over 92,010,554 shares of our common stock. James Chao, Dorothy C. Jenkins and Albert Chao disclaim beneficial ownership of the 92,010,554 shares of our common stock held by TTWF LP except to the extent of their respective pecuniary interest therein.

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Certain Relationships and Related Transactions, and Director Independence

Independence of Directors

As of March 1, 2017, TTWF LP, our principal stockholder, owned 71.3% of the outstanding common stock of the Company. Under the corporate governance rules of the New York Stock Exchange, we are considered to be controlled by TTWF LP. As a controlled company, we are eligible for exemptions from provisions of the New York Stock Exchange's rules requiring a majority of independent directors, nominating and governance and compensation committees composed entirely of independent directors and written nominating and governance and compensation committee charters addressing specified matters. We have elected to take advantage of certain of these exemptions. In the event that we cease to be a controlled company within the meaning of these rules, we will be required to comply with these provisions after the specified transition periods.

Our Board of Directors has determined, after considering all of the relevant facts and circumstances, that Messrs. Robert T. Blakely, Michael J. Graff, Max L. Lukens, R. Bruce Northcutt and H. John Riley, Jr. are independent from our management, as independence is defined by the rules and regulations of the SEC and the listing standards of the New York Stock Exchange. This means that none of these directors has any direct or indirect material relationship with us, either directly or as a partner, stockholder or officer of an organization that has a relationship with us and that none of the express disqualifications contained in the New York Stock Exchange rules applies to any of them. In making its independence determinations, the Board of Directors considered the fact that, while such relationship does not preclude independence under the New York Stock Exchange rules, Mr. Graff is an executive officer of a company with which Westlake conducts business in the ordinary course.

Certain Relationships and Related Party Transactions

Under our Code of Conduct, each of our employees (including our Principal Executive Officer (the "PEO"), the other officers named in the Summary Compensation Table (together with the PEO, the "Named Executive Officers" or the "NEOs") and other employees designated as executive officers of the Company (collectively, the "Executives")) is required to disclose to us and seek approval before undertaking any activity that could create a conflict of interest or the appearance of a conflict of interest between his or her personal interests and our interests. The members of our Board of Directors are also subject to the Code of Conduct. The Board of Directors is responsible for reviewing transactions between Westlake and other companies or organizations with which members of the Board of Directors may have affiliations.

The office space for our principal executive offices in Houston, Texas is leased, at market rates, from GUIC Post Oak, Ltd., an affiliate of our principal stockholder, under a lease that expires on December 31, 2019, with a five-year option at the expiration of the lease. Total annual lease payments in 2016 were approximately \$3.0 million.

The Company and/or its affiliates purchase oxygen, nitrogen and utilities and lease cylinders from various affiliates of American Air Liquide Holdings, Inc. (including Airgas, Inc. and its subsidiaries) (collectively, "Air Liquide"), of which Mr. Graff serves as Chairman and Chief Executive Officer. In 2016, the Company paid these affiliates of Air Liquide approximately \$22.1 million. The Company also sold certain utilities to Air Liquide in the amount of approximately \$4.0 million.

The related party transactions set forth above have been previously approved by the Board of Directors without the participation of the directors interested in the transaction.

Table of Contents**Principal Accountant Fees and Services****Independent Registered Public Accounting Firm's Fees**

For the years ended December 31, 2016 and 2015, PricewaterhouseCoopers LLP billed us the following fees:

Fees	2016	2015
Audit fees ⁽¹⁾	\$ 6,755,780	\$ 2,840,190
Audit-related fees ⁽²⁾	25,000	102,000
Tax fees	1,858,582	538,659
All other fees ⁽³⁾	201,919	4,844
Total fees billed	\$ 8,841,281	\$ 3,485,693

- (1) Audit fees represent fees billed for professional services rendered for the audits of our annual consolidated financial statements, audit of internal controls, quarterly review of our consolidated financial statements, reviews of documents filed with the SEC, registration statements and comfort letters.
- (2) Audit-related fees represent fees billed for professional services rendered for attest services and accounting consultations.
- (3) All other fees include auditor-sponsored seminars and accounting research database licenses.

Audit Committee Pre-Approval

The Audit Committee has adopted a policy for the pre-approval of services provided by the Company's independent registered public accounting firm. Under the policy, pre-approval is generally provided for work associated with audit, review or attest engagements, tax and permissible non-audit services, including the fees and terms thereof, to be performed by the independent registered public accounting firm, subject to, and in compliance with, the de minimis exception for non-audit services described in the Securities Exchange Act of 1934 and the applicable rules and regulations of the SEC.

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Legal Matters

The validity of the Exchange Notes and the Guarantees offered hereby will be passed upon for us by Baker Botts L.L.P., Houston, Texas. In rendering its opinion, Baker Botts L.L.P. may rely upon the opinion of Scofield, Gerard, Pohorelsky, Gallagher & Landry, LLC as to all matters governed by the laws of the State of Louisiana and the opinion of Dykema Gossett PLLC as to all matters governed by the laws of State of Michigan.

Experts

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this Prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2016 have been so incorporated in reliance on the report (which contains an explanatory paragraph on the effectiveness of internal control over financial reporting due to the exclusion of certain elements of the internal control over financial reporting of the Axiall Corporation business the registrant acquired during 2016) of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Axiall Corporation appearing in Axiall Corporation's Current Report on Form 8-K filed with the SEC on August 30, 2016 have been audited by Ernst & Young LLP, an independent registered public accounting firm, as set forth in their report thereon, included therein, and incorporated by reference into Westlake Chemical Corporation's Current Report on Form 8-K/A filed with the SEC on September 8, 2016, which Form 8-K/A is incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

Where You Can Find More Information

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read and copy any materials we file with the SEC at the SEC's public reference room at 100 F Street, N.E., Room 1850, Washington, D.C. 20549. You can obtain information about the operation of the SEC's public reference room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a Web site that contains information we file electronically with the SEC, which you can access over the Internet at <http://www.sec.gov>.

Our Web site is located at <http://www.westlake.com>. Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the SEC are available, free of charge, through our Web site, as soon as reasonably practicable after those reports or filings are electronically filed with or furnished to the SEC. Information on our Web site or any other website is not incorporated by reference in this prospectus and does not constitute a part of this prospectus.

This prospectus is part of a registration statement and, as permitted by SEC rules, this prospectus does not contain all of the information we have included in the registration statement and the accompanying exhibits and schedules we file with the SEC. You may refer to the registration statement, the exhibits and the schedules for more information. The registration statement, exhibits and schedules are available at the SEC's public reference room or through its Web site. Whenever a reference is made in this prospectus to any of our contracts or other documents, the reference may not be complete and, for a copy of the contract or document, you should refer to the exhibits that are part of or incorporated by reference into the registration statement.

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We are incorporating by reference information we file with the SEC, which means that we are disclosing important information to you by referring you to those documents. The information we incorporate by reference is an important part of this prospectus, and later information that we file with the SEC automatically will update and supersede this information. We incorporate by reference the documents listed below and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), until the expiration date of the exchange offer:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2016; and

our Current Reports on Form 8-K/A filed on September 8, 2016.

You may request a copy of these filings (other than an exhibit to those filings unless we have specifically incorporated that exhibit by reference into the filing), at no cost, by writing or telephoning us at the following address:

Westlake Chemical Corporation

2801 Post Oak Boulevard, Suite 600

Houston, Texas 77056

Attention: Investor Relations

Telephone: (713) 960-9111

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Until _____, 2017 all dealers that effect transactions in the Exchange Notes, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligation to deliver a prospectus when acting as underwriters with respect to their unsold allotments or subscriptions.

WESTLAKE CHEMICAL CORPORATION

Offer to Exchange

\$624,793,000 aggregate principal amount of its unregistered 4.625% Senior Notes due 2021

for

\$624,793,000 aggregate principal amount of its 4.625% Senior Notes due 2021 that have been registered under the Securities Act of 1933, as amended

Offer to Exchange

\$433,793,000 aggregate principal amount of its unregistered 4.875% Senior Notes due 2023

for

\$433,793,000 aggregate principal amount of its 4.875% Senior Notes due 2023 that have been registered under the Securities Act of 1933, as amended

Offer to Exchange

\$750,000,000 aggregate principal amount of its unregistered 3.600% Senior Notes due 2026

for

\$750,000,000 aggregate principal amount of its 3.600% Senior Notes due 2026 that have been registered under the Securities Act of 1933, as amended

and

Offer to Exchange

\$700,000,000 aggregate principal amount of its unregistered 5.000% Senior Notes due 2046

for

\$700,000,000 aggregate principal amount of its 5.000% Senior Notes due 2046 that have been registered under the Securities Act of 1933, as amended

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 20. Indemnification of Directors and Officers.

Delaware Corporations. Delaware law permits a corporation to adopt a provision in its certificate of incorporation eliminating or limiting the personal liability of a director, but not an officer in his or her capacity as such, to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except that such provision shall not eliminate or limit the liability of a director for (1) any breach of the director's duty of loyalty to the corporation or its stockholders, (2) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) liability under section 174 of the Delaware General Corporation Law (the "DGCL") for unlawful payment of dividends or stock purchases or redemptions or (4) any transaction from which the director derived an improper personal benefit.

The amended and restated certificate of incorporation of Westlake provides that, to the fullest extent of Delaware law, no Westlake director shall be liable to Westlake or its stockholders for monetary damages for breach of fiduciary duty as a director.

Under Delaware law, a corporation may indemnify any person who was or is a party or is threatened to be made a party to any type of proceeding, other than an action by or in the right of the corporation, because he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation a director, officer, employee or agent of another corporation or other entity, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such proceeding if: (1) he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation and (2) with respect to any criminal proceeding, he or she had no reasonable cause to believe that his or her conduct was unlawful. A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit brought by or in the right of the corporation because he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other entity, against expenses, including attorneys' fees, actually and reasonably incurred in connection with such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, except that no indemnification will be made if the person is found liable to the corporation unless, in such a case, the court determines the person is nonetheless entitled to indemnification for such expenses. A corporation must also indemnify a present or former director or officer who has been successful on the merits or otherwise in defense of any proceeding, or in defense of any claim, issue or matter therein, against expenses, including attorneys' fees, actually and reasonably incurred by him or her. Expenses, including attorneys' fees, incurred by a director or officer, or any employees or agents as deemed appropriate by the board of directors, in defending civil or criminal proceedings may be paid by the corporation in advance of the final disposition of such proceedings upon receipt of an undertaking by or on behalf of such director, officer, employee or agent to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the corporation. The Delaware law regarding indemnification and the advancement of expenses is not exclusive of any other rights a person may be entitled to under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Under the DGCL, the termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that a person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, with

respect to any criminal proceeding, had reasonable cause to believe that his or her conduct was unlawful.

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Delaware law also provides that a corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other entity, against any liability asserted against and incurred by such person, whether or not the corporation would have the power to indemnify such person against such liability.

Westlake's amended and restated certificate of incorporation and amended and restated bylaws authorize indemnification of any person entitled to indemnity under law to the full extent permitted by law.

The bylaws of Geismar Holdings, Inc., GVGP, Inc., Westlake Chemical Investments, Inc., Westlake Longview Corporation, Westlake NG I Corporation, and Westlake Vinyls, Inc. require indemnification of officers, directors, employees and agents to the extent permitted by the DGCL. The bylaws of Westlake Management Services, Inc., Westlake Olefins Corporation, Westlake PVC Corporation, Westlake Resources Corporation and Westlake Vinyl Corporation contain no provisions regarding indemnification of officers or directors. The certificate of incorporation for Westlake Supply and Trading Company requires indemnification of officers and directors and allows indemnification of employees and agents, in each case to the extent permitted by the DGCL.

Article XIII of Axiall Corporation's certificate of incorporation permits indemnification of directors and officers to the fullest extent permitted by the DGCL. Article Seven of Rome Delaware Corporation's charter provides for the indemnification of its directors and officers to the full extent permitted by the DGCL or any other applicable laws and allows the corporation to enter into one or more agreements with any person which provide for indemnification greater or different than that provided in the charter.

Axiall Corporation's charter provides that it shall, to the full extent permitted by the DGCL, as amended, indemnify all persons whom it may indemnify pursuant thereto.

Axiall Ohio, Inc.'s charter both provide for indemnification of company officers and directors against all expenses, liability or losses reasonably incurred or suffered by the officer or director to the extent legally permissible under the DGCL. Generally, indemnification will only be available where an officer or director can establish that such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the company. Axiall Ohio, Inc.'s charter also limit such indemnification in connection with actions, suits, or proceedings commenced by the officer or director to instances where the commencement of the proceeding (or part thereof) was authorized by the board of directors of the company.

Eagle Spinco Inc.'s charter provides that a director of the company shall not be liable to the company or its stockholders for monetary damages for breach of fiduciary duty as a director to the fullest extent permitted by the DGCL or other Delaware Law. Eagle Spinco Inc. may, by action of its board of directors, provide indemnification to such employees and agents of the company as to such extent and to such effect as the board shall determine to be appropriate and authorized by the DGCL or other Delaware Law. Eagle Spinco Inc. may also have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the company.

Axiall Holdco, Inc.'s charter provides indemnification for directors or officers of the company, or each such person who is or was serving or who had agreed to serve at the request of the board of directors, to the fullest extent permitted by the DGCL or any other applicable laws. Axiall Holdco, Inc. may also enter into one or more agreements with any person which provide for indemnification greater or different than that provided in its charter.

Axiall Noteco, Inc. s, Royal Building Products (USA) Inc. s and Royal Plastics Group (U.S.A.) Limited s charters each provides indemnification for directors or officers of the company, or each such person who is or was serving or who had agreed to serve at the request of the board of directors, to the fullest extent permitted by the DGCL or any other applicable laws.

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Delaware Limited Liability Companies. The Delaware Limited Liability Company Act provides that a limited liability company has the power to indemnify and hold harmless any member or manager or other person from and against any and all claims and demands whatsoever.

The limited liability company agreement for each of North American Specialty Products LLC, Westlake Geismar Power Company LLC, Westlake Pipeline Investments LLC, Westlake Polymers LLC, Westlake Styrene LLC, WPT LLC and Westlake Petrochemicals LLC provides that, with certain exceptions, no manager or officer will have any personal liability whatsoever to the limited liability company or any member on account of such manager's or officer's status as a manager or officer or by reason of such manager's or officer's acts or omissions in connection with the conduct of the business of the company. The debts, obligations and liabilities of each limited liability company, whether arising in contract, tort or otherwise, will be solely the debts, obligations and liabilities of the company, and no manager, member or officer will be obligated personally for any such debt, obligation or liability of the company solely by reason of being a manager, member or officer.

The limited liability company agreements of Axiall, LLC and Georgia Gulf Lake Charles, LLC provide indemnification for managers to the fullest extent permissible by the DLLCA. Axiall, LLC and Georgia Gulf Lake Charles LLC may indemnify any person who would not be entitled to mandatory indemnification with approval of all the members of the limited liability company. The limited liability company agreements of Eagle Holdco 3 LLC, Eagle Natrium LLC, and Eagle US 2 LLC provide that each company will indemnify to the fullest extent of the law any manager, director or officer of such company to the fullest extent permissible by the DLLCA if such representative acted in good faith and in a manner such person reasonably believed to be in the best interests of each company, respectively. No indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the company. These companies may also purchase and maintain insurance for officer and director liability, whether or not they would have the power or the obligation to indemnify such person.

The limited liability company agreement of Westech Building Products (Evansville) LLC provides that Westech Building Products (Evansville) LLC shall indemnify and hold harmless the managers and each officer and the affiliates of any managers or officer against any and all losses, claims, damages, expenses and liabilities (including, but not limited to, any investigation, legal and other reasonable expenses incurred in connection with, and any amounts paid in settlement of, any action, suit, proceeding or claim) of any kind or nature whatsoever that such officer may at any time become subject to or liable for by reason of the formation, operation or termination of the Westech Building Products (Evansville) LLC, or the person acting as a manager or officer under the agreement, or the authorized actions of such person in connection with the conduct of the affairs of the Westech Building Products (Evansville) LLC (including, without limitation, indemnification against negligence, gross negligence or breach of duty); provided, however, that no person shall be entitled to indemnification if and to the extent that the liability otherwise to be indemnified for results from (i) any act or omission of such person that involves actual fraud or willful misconduct or (ii) any transaction from which such person derived improper personal benefit.

The limited liability company agreement of Lagoon LLC provides that Lagoon LLC shall indemnify, defend and hold harmless the member of Lagoon LLC and each employee, director, officer, agent, shareholder, limited partner and general partner of the member to the fullest extent permitted by law, from and against any loss, liability, damages, cost or expense (including legal fees and expenses and any amounts paid in settlement) resulting from a claim, demand, lawsuit, action or proceeding by reason of any act or omission performed or omitted by such person on behalf of Lagoon LLC; provided that such acts or omissions of such person are not found by a court of competent jurisdiction to constitute fraud.

Delaware Limited Partnerships. Subject to such standards and restrictions as are set forth in its limited partnership agreement, the Delaware Revised Uniform Limited Partnership Act empowers a Delaware limited partnership to indemnify and hold harmless any partner or other person from and against any and all claims and demands.

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The limited partnership agreement for Westlake Vinyls Company LP provides that (1) the general partner's obligation to perform are performable only to the extent that the partnership has funds available and (2) neither the general partner nor its affiliates shall ever be personally liable to involuntarily furnish its or their own funds for any such purposes, to respond in damages or to render specific performance. The limited partners agree to look solely to the general partner's partnership interest for recovery of any judgment against the general partner. So long as the general partner acts in good faith, it has no liability or obligation to the partnership or to any partner for any decision, act or omission, whether or not such decision, act or omission was (1) authorized or reasonably prudent or (2) the result of the exercise of good or bad business judgment.

Louisiana Corporations. Section 1-851 of the Louisiana Business Corporation Act (LCBA) permits corporations to indemnify any individual who was, is, or is threatened to be made a defendant or respondent to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, including any proceeding by or in the right of the corporation, by reason of the fact that he is or was a director, officer, or, while a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, manager, partner, trustee, employee, or agent of another entity or employee benefit plan, against liability, including judgments, penalties, fines, amounts paid in settlement and reasonable expenses incurred with respect to a proceeding, if the corporation determines, in accordance with Section 1-855 of the LCBA, that he has met the relevant standard of conduct by having acted in good faith and, if in an official capacity, in a manner he reasonably believed to be in the best interest of the corporation, and in all other capacities, in a manner he reasonably believed to be not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 1-851(D)(2) provides that a corporation shall not indemnify a director in connection with any proceeding with respect to conduct for which the director or officer was adjudged liable for receiving a financial benefit to which he was not entitled. Section 1-832 (A)(3) provides that a corporation shall not indemnify a director for liability for unlawful distributions made in violation of Section 1-833 of the LCBA. Section 1-832(A) and Section 1-856 provide that neither officers nor directors may be indemnified for liability arising out of a breach of the officer's or directors' duty of loyalty to the corporation or its shareholders, an intentional infliction of harm on the corporation or the shareholders, or an intentional violation of criminal law. Any indemnification under Section 1-851 of the LCBA, unless ordered by the court, shall be made by the corporation only as authorized in a specific proceeding upon a determination that the relevant standard of conduct has been met, and such determination shall be made: (i) by the board of directors by a majority vote of a quorum of all qualified directors, or (ii) by a majority of the members of a committee of two or more qualified directors appointed by a majority vote of all qualified directors, or (iii) if such a quorum is not obtainable and the board of directors so directs, by special legal counsel selected by the board of directors, or (iv) by the shareholders, excepting shares owned or voted under the control of a non-qualified director.

Sections 1-852 and 1-856(C) of the LCBA provide that a corporation shall indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director or officer was a party because he was a director or officer of the corporation against expenses incurred by him in connection therewith. Section 1-851(D)(1) and 1-856(A)(1) of the LCBA provide that, in case of proceedings by or in the right of the corporation, the indemnity for both directors and officers shall be limited to expenses incurred in connection with the proceeding, if the corporation determines that the director has met the relevant standard of conduct described above.

Section 1-856 of the LCBA provides that a corporation may indemnify and advance expenses to an officer to the same extent as a director and, if he is an officer but not a director, to such further extent as may be provided by the articles of incorporation, the bylaws, a resolution of the board of directors, or contract, except that the corporation may not indemnify the officer for (1) liability in connection with a proceeding by or in the right of the corporation other than for expenses incurred in connection with the proceeding, or (2) liability arising out of conduct that constitutes a breach of the officer's duty of loyalty to the corporation or its shareholders, an intentional infliction of harm on the

corporation or the shareholders, or an intentional violation of criminal law. Section 1-858 of the LCBA provides that the LCBA neither requires indemnification for, nor limits a

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corporation's power to provide indemnification voluntarily to, its employees and agents who are neither officers nor directors.

Louisiana Limited Liability Companies. Section 1315 of the Louisiana Limited Liability Company Act states that a limited liability company's articles of organization or written operating agreement may (1) eliminate or limit the personal liability of such entity's members or managers for monetary damages for breach of their fiduciary duties or (2) provide for indemnification of such entity's members or managers for judgments, settlements, penalties, fines, or expenses incurred because of their current or former status as such. A limited liability company may not eliminate the liability of a member or manager for the amount of a financial benefit received by a member or manager to which he is not entitled or for an intentional violation of a criminal law.

The operating agreement of PHH Monomers, L.L.C. states that the company will indemnify, defend and hold harmless any officers or directors against any and all claims to the extent such claims arise out of operation of the Lake Charles complex. These indemnities survive dissolution of the company, any successor thereto, and termination of the operating agreement. PHH Monomers, L.L.C. will also indemnify any person who is or was a party to any pending or completed action by reason of the fact that he is or was a member of the committee or director, officer, employee or agent of the company if he acted in good faith and in a reasonable manner in the best interest of the company. This right is not exclusive of any other rights to which those seeking indemnification may be entitled under any other agreement or pursuant to the direction of any court of competent jurisdiction or otherwise. PHH Monomers, L.L.C. may purchase and maintain insurance on behalf of any person who is or was a member of the committee, director, officer, employee, agent or servant of the company, whether or not the company would have the power or the obligation to indemnify him against such liability under the above provisions.

Michigan Corporations. Under Section 561 of the Michigan Business Corporation Act (MIBCA), a Michigan corporation may indemnify a person who was or is a party or is threatened to be made a party to a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, other than an action by or in the right of the corporation, by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee or agent of another enterprise, against expenses, including attorney's fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred in connection therewith if the person acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation or its shareholders and, with respect to a criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

Under Section 562 of the MIBCA, a Michigan corporation may also provide similar indemnity to such a person for expenses, including attorney's fees, and amounts paid in settlement actually and reasonably incurred by the person in connection with actions or suits by or in the right of the corporation if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the interests of the corporation or its shareholders, except in respect of any claim, issue or matter in which the person has been found liable to the corporation, unless the court determines that the person is fairly and reasonably entitled to indemnification in view of all relevant circumstances, in which case indemnification is limited to reasonable expenses incurred. To the extent that such person has been successful on the merits or otherwise in defending any such action, suit or proceeding referred to above or any claim, issue or matter therein, he or she is entitled to indemnification for expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Under Section 563 of the MIBCA if a director or officer of a corporation has been successful on the merits or otherwise in defense of an action, suit, or proceeding referred to in Section 561 or 562, or in defense of a claim, issue, or matter in the action, suit, or proceeding, the corporation shall indemnify him or her against actual and reasonable

expenses, including attorneys' fees, incurred by him or her in connection with the action, suit, or proceeding and any action, suit, or proceeding brought to enforce the mandatory indemnification.

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Under Section 564a of the MIBCA, an indemnification under Section 561 or 562, unless ordered by the court or otherwise required by Section 563, shall be provided by the corporation only as authorized upon a determination that indemnification of such officer, director, employee, or agent is proper because the applicable standard of conduct set forth in Sections 561 and 562 have been met. 564a(1) sets forth the following ways such determination may be made: (a) by a majority vote of a quorum of the board consisting of directors who are not parties or threatened to be made parties to the action, suit, or proceeding; (b) if a quorum cannot be obtained under subdivision (a), by majority vote of a committee duly designated by the board and consisting solely of 2 or more directors not at the time parties or threatened to be made parties to the action, suit, or proceeding; (c) in a written opinion by independent legal counsel selected by the board; (d) by all independent directors who are not parties or threatened to be made parties to the action, suit, or proceeding; or (e) by the shareholders, but shares held by directors, officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding may not be voted.

The MIBCA also permits a Michigan corporation to purchase and maintain on behalf of such a person insurance against liabilities incurred in such capacities.

The bylaws of Plastic Trends, Inc. state that directors and officers shall be indemnified by the company against expenses, including attorney's fees, reasonably incurred by him in connection with any action, suit or proceeding (whether civil or criminal) to which he may be made a party by reason of his being, or having been a director or officer of the company. This includes the cost of reasonable settlement where such settlement is approved by the corporation. The corporation shall not indemnify any director or officer with respect to matters as to which he shall have been finally adjudged to have been liable for negligence or misconduct in the performance of his duty as such director or officer. The bylaws of Plastic Trends, Inc. do not require the determination in Section 564(a) of the MIBCA.

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Item 21. Exhibits and Financial Statement Schedules.

DESCRIPTION

ate on August 6, 2004 (incorporated by reference to Westlake's Registration Statement on Form S-1/A, filed on August 9, 2004).

on of Westlake as filed with the Delaware Secretary of State on May 16, 2014 (incorporated by reference to Westlake's Current Report on Form S-1/A, filed on August 9, 2004).

Secretary of State on December 26, 2002 (incorporated by reference to Exhibit 3.1 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

F State on December 26, 2002 (incorporated by reference to Exhibit 3.3 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

the Delaware Secretary of State on December 13, 2000 (incorporated by reference to Exhibit 3.29 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Exhibit 3.30 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

n the Delaware Secretary of State on January 12, 2011 (incorporated by reference to Exhibit 3.8(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

the Delaware Secretary of State on January 12, 2011 (incorporated by reference to Exhibit 3.8(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

C (incorporated by reference to Exhibit 3.8(c) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Corporation as filed with the Delaware Secretary of State on November 3, 2006 (incorporated by reference to Exhibit 3.23(b) of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

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DESCRIPTION

oration) (incorporated by reference to Exhibit 3.65 of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, the Delaware Secretary of State on November 5, 1990 (incorporated by reference to Exhibit 3.37 of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Exhibit 3.10(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Delaware Secretary of State on November 18, 2005 (incorporated by reference to Exhibit 3.62 of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-124581).

of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-124581).

Corporation as filed with the Delaware Secretary of State on July 20, 1992 (incorporated by reference to Exhibit 3.40 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

3.41 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Delaware Secretary of State on August 31, 2010 (incorporated by reference to Exhibit 3.13(a) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ated August 31, 2010 (incorporated by reference to Exhibit 3.13(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ecretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.15(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-124581).

ber 31, 2007 (incorporated by reference to Exhibit 3.15(c) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-124581).

LLC, dated July 27, 2010.

orporation as filed with the Delaware Secretary of State on August 20, 1991 (incorporated by reference to Exhibit 3.50 of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-124581).

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DESCRIPTION

of Westlake s Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

aware Secretary of State on October 23, 1990 (incorporated by reference to Exhibit 3.52 of Westlake s Registration Statement on Form

6(b) of Westlake s Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ary of State on December 31, 2007 (incorporated by reference to Westlake s Registration Statement on Form S-3 filed on April 11, 20

ary of State on December 31, 2007 (incorporated by reference to Westlake s Registration Statement on Form S-3 filed on April 11, 200

1, 2007 (incorporated by reference to Westlake s Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150206).

C, dated December 31, 2007.

LLC, dated July 27, 2010.

the Delaware Secretary of State on July 20, 1992 (incorporated by reference to Exhibit 3.33 of Westlake s Registration Statement on F

l Trading Company dated March 23, 1999.

l Trading Company as filed with the Delaware Secretary of State on May 8, 2007 (incorporated by reference to Exhibit 3.11(b) of West

l Trading Company dated April 22, 2016.

hibit 3.33 of Westlake s Registration Statement on Form S-3/A filed on May 3, 2005, File No. 333-124581).

poration as filed with the Delaware Secretary of State on November 4, 1993 (incorporated by reference to Exhibit 3.58 of Westlake s R

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DESCRIPTION

9 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

ke Vinyls Company LP) (incorporated by reference to Exhibit 3.8 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

Vinyls LP (now known as Westlake Vinyls Company LP) (incorporated by reference to Exhibit 3.9 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

Vinyls LP (now known as Westlake Vinyls Company LP) (incorporated by reference to Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

ke Vinyls Company LP), dated December 27, 2012 (incorporated by reference to Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

, Inc. as filed with the Delaware Secretary of State on September 28, 2001 (incorporated by reference to Exhibit 3.61 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982)

Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ate on December 31, 2007 (incorporated by reference to Exhibit 3.21(a) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-177119)

(incorporated by reference to Exhibit 3.21(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-177119)

July 27, 2010.

aware Secretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.14(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-177119)

aware Secretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.14(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-177119)

December 31, 2007 (incorporated by reference to Exhibit 3.14(c) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-177119)

als LLC, dated July 27, 2010.

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DESCRIPTION

Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on March 24, 2008 (incorporated by reference to Westlake Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 6, 2016.
Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 6, 2016.
known as Westech Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 7, 2016.
Building Products (Evansville) LLC), dated April 5, 2016.
known as Westech Building Products (Evansville) LLC), dated April 11, 2016.
Delaware Secretary of State on April 1, 2013 (incorporated by reference to Exhibit 3.26(a) of Westlake's Registration Statement on Form S-3 filed on September 1, 2013 (incorporated by reference to Exhibit 3.26(b) of Westlake's Registration Statement on Form S-3 filed on September 1, 2013) on August 1, 2016.
16.
reference to Exhibit 3.1 of Axiall Corporation's Current Report on Form 8-K filed on August 31, 2016 File No. 333-109753).
reference to Exhibit 3.1 of Axiall Corporation's Current Report on Form 8-K filed on August 31, 2016 File No. 333-109753).
Exhibit 3.11 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Secretary of State on November 20, 2014.

Axiall Ohio, Inc.) (incorporated by reference to Exhibit 3.7 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

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DESCRIPTION

y known as Axiall Ohio, Inc.) (incorporated by reference to Exhibit 3.8 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

Vinyls, LLC (now known as Axiall, LLC) (incorporated by reference to Exhibit 3.9 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

lf Chemical & Vinyls, LLC (now known as Axiall, LLC) (incorporated by reference to Exhibit 3.10 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

orporated by reference to Exhibit 3.13 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

reement of Eagle Holdco 3 LLC (incorporated by reference to Exhibit 3.14 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

orporated by reference to Exhibit 3.15 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

um LLC (incorporated by reference to Exhibit 3.16 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

v known as Eagle Pipeline, Inc.) (incorporated by reference to Exhibit 3.17 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

ipeline, Inc.) (incorporated by reference to Exhibit 3.18 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

orporated by reference to Exhibit 3.5 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

ce to Exhibit 3.6 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

ated by reference to Exhibit 3.19 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

LLC (incorporated by reference to Exhibit 3.20 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

, LLC (incorporated by reference to Exhibit 3.23 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

lf Lake Charles, LLC (incorporated by reference to Exhibit 3.24 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

ncorporated by reference to Exhibit 3.25 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

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DESCRIPTION

now known as Axiall, LLC) and PHH Monomers, LLC (incorporated by reference to Exhibit 3.26 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

Form S-4 filed on March 25, 2014, File No. 333-194802).

Form S-4 filed on March 25, 2014, File No. 333-194802).

March 25, 2014, File No. 333-194802).

the Delaware Secretary of State on August 7, 1997.

cts (USA) Inc.) as filed with the Delaware Secretary of State on September 17, 2014.

l Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

rm S-4 filed on March 25, 2014, File No. 333-194802).

Bank of New York Mellon Trust Company, N.A., as successor to JPMorgan Chase Bank, National Association, as trustee (incorporated

l Corporation, the Guarantors (as defined therein) and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated b

poration, the Guarantors (as defined therein) and the Bank of New York Mellon Trust Company, N.A., as trustee (incorporated by refer

erein) and the other subsidiary guarantors (as defined therein) and the Bank of New York Mellon Trust Company, as trustee (incorporat

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DESCRIPTION

therein) and Deutsche Bank Securities Inc. and Goldman, Sachs & Co., as representatives of the Initial Purchasers (as defined therein) (therein) and Deutsche Bank Securities Inc. and Goldman, Sachs & Co., as dealer managers (incorporated by reference to Exhibit 4.3 securities authorized does not exceed 10% of the total assets of Westlake and its subsidiaries on a consolidated basis. Pursuant to paragraph

Form 10-K, filed on February 22, 2017, File No. 1-32260).

re, dated as of January 1, 2006.

Incorporated by reference as indicated.

* Filed herewith.

Item 22. Undertakings

Each undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

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(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of such registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, in a primary offering of securities of such registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrants relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of such registrant or used or referred to by the undersigned registrants;

- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrants or its securities provided by or on behalf of the undersigned registrants; and
- (iv) Any other communication that is an offer in the offering made by such registrant to the purchaser.

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(6) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(7) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of each registrant pursuant to the foregoing provisions, or otherwise, each registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the claim has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

(8) To respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of Form S-4, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

(9) To supply by means of a post-effective amendment all information concerning a transaction that was not the subject of and included in the registration statement when it became effective.

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SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

**WESTLAKE CHEMICAL
CORPORATION**

By: /s/ Albert Chao
Name: Albert Chao
Title: President and Chief Executive
Officer

Table of Contents**WESTLAKE CHEMICAL CORPORATION**

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President, Chief Executive Officer and Director (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Vice President, Chief Accounting Officer (Principal Accounting Officer)
/s/ James Chao James Chao	Chairman of the Board of Directors
/s/ Robert T. Blakely Robert T. Blakely	Director
/s/ Michael J. Graff Michael J. Graff	Director
/s/ Dorothy C. Jenkins Dorothy C. Jenkins	Director
/s/ Max L. Lukens Max L. Lukens	Director
/s/ R. Bruce Northcutt R. Bruce Northcutt	Director
/s/ H. John Riley, Jr. H. John Riley, Jr.	Director

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

GEISMAR HOLDINGS, INC.

GVGP, INC.

**WESTLAKE CHEMICAL
INVESTMENTS, INC.**

**WESTLAKE LONGVIEW
CORPORATION**

**WESTLAKE MANAGEMENT
SERVICES, INC.**

WESTLAKE NG I CORPORATION

WESTLAKE OLEFINS CORPORATION

WESTLAKE PVC CORPORATION

**WESTLAKE RESOURCES
CORPORATION**

**WESTLAKE SUPPLY AND TRADING
COMPANY**

WESTLAKE VINYL CORPORATION

WESTLAKE VINYLS, INC.

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever

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that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Sole Director (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

**WESTLAKE PIPELINE INVESTMENTS
LLC**

WESTLAKE POLYMERS LLC

WESTLAKE STYRENE LLC

WPT LLC

WESTLAKE PETROCHEMICALS LLC

BY WESTLAKE CHEMICAL
INVESTMENTS, INC.,
ITS MANAGER

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE

/s/ Albert Chao
Albert Chao

TITLE

President and Sole Director of Manager

(Principal Executive Officer)

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/s/ M. Steven Bender
M. Steven Bender

Chief Financial Officer of Manager

(Principal Financial Officer)

/s/ George J. Mangieri
George J. Mangieri

Chief Accounting Officer of Manager

(Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

WESTLAKE VINYL COMPANY LP

BY GVGP, INC.
ITS GENERAL PARTNER

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Sole Director of General Partner (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer of General Partner (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer of General Partner (Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

**WESTLAKE GEISMAR POWER
COMPANY LLC**

BY WESTLAKE VINYLS COMPANY
LP,
ITS MANAGER
BY GVGP, INC.
ITS GENERAL PARTNER

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Sole Director of General Partner of Manager (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer of General Partner of Manager (Principal Financial Officer)
/s/ George J. Mangieri	Chief Accounting Officer of General Partner of

George J. Mangieri

Manager

(Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

**WESTECH BUILDING PRODUCTS
(EVANSVILLE) LLC**

BY WESTECH BUILDING
PRODUCTS, INC.,
ITS MANAGER

By: /s/ Robert F. Buesinger
Name: Robert F. Buesinger
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Robert F. Buesinger Robert F. Buesinger	President of Manager (Principal Executive Officer)
/s/ Albert Chao Albert Chao	Sole Director of Manager
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer of Manager (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer of Manager

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

NORTH AMERICAN SPECIALTY PRODUCTS LLC

BY NORTH AMERICAN PIPE CORPORATION,
ITS MANAGER

By: /s/ Robert F. Buesinger
Name: Robert F. Buesinger
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Robert F. Buesinger Robert F. Buesinger	President of Manager (Principal Executive Officer)
/s/ Albert Chao Albert Chao	Sole Director of Manager
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer of Manager (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer of Manager (Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

AXIALL CORPORATION

AXIALL HOLDCO, INC.

AXIALL NOTECO, INC.

AXIALL OHIO, INC.

EAGLE SPINCO INC.

ROME DELAWARE CORPORATION

**ROYAL BUILDING PRODUCTS (USA)
INC.**

**ROYAL PLASTICS GROUP (U.S.A.)
LIMITED**

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE

TITLE

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/s/ Albert Chao
Albert Chao

President and Sole Director
(Principal Executive Officer)

/s/ M. Steven Bender
M. Steven Bender

Chief Financial Officer
(Principal Financial Officer)

/s/ George J. Mangieri
George J. Mangieri

Chief Accounting Officer
(Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

AXIALL, LLC

EAGLE HOLDCO 3 LLC

EAGLE NATRIUM LLC

EAGLE US 2 LLC

GEORGIA GULF LAKE CHARLES, LLC

By: /s/ Albert Chao
 Name: Albert Chao
 Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Sole Manager (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)

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SIGNATURES

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

LAGOON LLC

BY WESTLAKE CHEMICAL
CORPORATION
ITS MANAGING MEMBER

By: /s/ Albert Chao
Name: Albert Chao
Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)
/s/ Albert Chao Albert Chao	President of Westlake Chemical Corporation, in its Capacity as Managing Member

Table of Contents**SIGNATURES**

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

EAGLE PIPELINE, INC.

By: /s/ Albert Chao
 Name: Albert Chao
 Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Director (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer and Director (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)
/s/ Robert F. Buesinger Robert F. Buesinger	Director

Table of Contents**SIGNATURES**

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

PLASTIC TRENDS, INC.

By: /s/ Albert Chao
 Name: Albert Chao
 Title: Chief Executive Officer

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	Chief Executive Officer and Director (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)
/s/ Robert F. Buesinger Robert F. Buesinger	Director

Table of Contents**SIGNATURES**

Pursuant to the requirements of the Securities Act, each registrant below has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on March 13, 2017.

PHH MONOMERS, LLC

By: /s/ Albert Chao
 Name: Albert Chao
 Title: President

Each person whose signature appears below appoints Albert Chao, M. Steven Bender and L. Benjamin Ederington, and each of them severally, as his or her true and lawful attorney or attorneys-in-fact and agent or agents, each of whom shall be authorized to act with or without the other, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead in his or her capacity as a director or officer or both, as the case may be, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and all other documents or instruments in connection therewith, with the Securities and Exchange Commission, with full power and authority to each of said attorneys-in-fact and agents to do and perform in the name and on behalf of each such director or officer, or both, as the case may be, each and every act whatsoever that is necessary, appropriate or advisable in connection with any or all of the above-described matters and to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on March 13, 2017.

SIGNATURE	TITLE
/s/ Albert Chao Albert Chao	President and Member of Management Committee (Principal Executive Officer)
/s/ M. Steven Bender M. Steven Bender	Chief Financial Officer (Principal Financial Officer)
/s/ George J. Mangieri George J. Mangieri	Chief Accounting Officer (Principal Accounting Officer)
/s/ Robert F. Buesinger Robert F. Buesinger	Member of Management Committee

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EXHIBIT INDEX

DESCRIPTION

ate on August 6, 2004 (incorporated by reference to Westlake's Registration Statement on Form S-1/A, filed on August 9, 2004).

on of Westlake as filed with the Delaware Secretary of State on May 16, 2014 (incorporated by reference to Westlake's Current Report on Form S-1/A, filed on August 9, 2004).

Secretary of State on December 26, 2002 (incorporated by reference to Exhibit 3.1 of Westlake's Registration Statement on Form S-4 filed on September 30, 2011, File No. 333-177119).

Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

f State on December 26, 2002 (incorporated by reference to Exhibit 3.3 of Westlake's Registration Statement on Form S-4 filed on September 30, 2011, File No. 333-177119).

Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

the Delaware Secretary of State on December 13, 2000 (incorporated by reference to Exhibit 3.29 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Exhibit 3.30 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

h the Delaware Secretary of State on January 12, 2011 (incorporated by reference to Exhibit 3.8(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

the Delaware Secretary of State on January 12, 2011 (incorporated by reference to Exhibit 3.8(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

C (incorporated by reference to Exhibit 3.8(c) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Corporation as filed with the Delaware Secretary of State on November 3, 2006 (incorporated by reference to Exhibit 3.23(b) of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-118882).

Corporation) (incorporated by reference to Exhibit 3.65 of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-118882).

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DESCRIPTION

the Delaware Secretary of State on November 5, 1990 (incorporated by reference to Exhibit 3.37 of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Exhibit 3.10(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

the Delaware Secretary of State on November 18, 2005 (incorporated by reference to Exhibit 3.62 of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-124581).

of Westlake's Registration Statement on Form S-3/A filed on November 23, 2005, File No. 333-124581).

Corporation as filed with the Delaware Secretary of State on July 20, 1992 (incorporated by reference to Exhibit 3.40 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

3.41 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Delaware Secretary of State on August 31, 2010 (incorporated by reference to Exhibit 3.13(a) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ated August 31, 2010 (incorporated by reference to Exhibit 3.13(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ecretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.15(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-108982).

ber 31, 2007 (incorporated by reference to Exhibit 3.15(c) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-108982).

LLC, dated July 27, 2010.

orporation as filed with the Delaware Secretary of State on August 20, 1991 (incorporated by reference to Exhibit 3.50 of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

(c) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

Delaware Secretary of State on October 23, 1990 (incorporated by reference to Exhibit 3.52 of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

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DESCRIPTION

6(b) of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

ary of State on December 31, 2007 (incorporated by reference to Westlake's Registration Statement on Form S-3 filed on April 11, 2007).

ary of State on December 31, 2007 (incorporated by reference to Westlake's Registration Statement on Form S-3 filed on April 11, 2007).

1, 2007 (incorporated by reference to Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150206).

C, dated December 31, 2007.

LLC, dated July 27, 2010.

the Delaware Secretary of State on July 20, 1992 (incorporated by reference to Exhibit 3.33 of Westlake's Registration Statement on Form S-3).

Trading Company dated March 23, 1999.

Trading Company as filed with the Delaware Secretary of State on May 8, 2007 (incorporated by reference to Exhibit 3.11(b) of Westlake's Registration Statement on Form S-3).

Trading Company dated April 22, 2016.

Exhibit 3.33 of Westlake's Registration Statement on Form S-3/A filed on May 3, 2005, File No. 333-124581).

incorporation as filed with the Delaware Secretary of State on November 4, 1993 (incorporated by reference to Exhibit 3.58 of Westlake's Registration Statement on Form S-3).

Westlake's Registration Statement on Form S-4 filed on September 22, 2003, File No. 333-108982).

Vinyls Company LP) (incorporated by reference to Exhibit 3.8 of Westlake's Registration Statement on Form S-4 filed on September 22, 2003).

s LP (now known as Westlake Vinyls Company LP) (incorporated by reference to Exhibit 3.9 of Westlake's Registration Statement on Form S-4).

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DESCRIPTION

LP (now known as Westlake Vinyls Company LP) (incorporated by reference to Westlake's Registration Statement on Form S-3/A filed on September 27, 2012 (incorporated by reference to Westlake's Registration Statement on Form S-4 filed on September 27, 2012 (incorporated by reference to Exhibit 3.61 of Westlake's Registration Statement on Form S-3 filed on September 30, 2011, File No. 333-177119).

as filed with the Delaware Secretary of State on September 28, 2001 (incorporated by reference to Exhibit 3.21(a) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150207, 2010.

Secretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.14(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150207, 2010.

Secretary of State on December 31, 2007 (incorporated by reference to Exhibit 3.14(b) of Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150207, 2010.

LLC, dated July 27, 2010.

Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on March 24, 2008 (incorporated by reference to Westlake's Registration Statement on Form S-3 filed on April 11, 2008, File No. 333-150207, 2010.

Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 6, 2016.

Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 6, 2016.

known as Westech Building Products (Evansville) LLC) as filed with the Delaware Secretary of State on April 7, 2016.

Building Products (Evansville) LLC), dated April 5, 2016.

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DESCRIPTION

WIG V LLC (now known as Westech Building Products (Evansville) LLC), dated April 11, 2016.

as filed with the Delaware Secretary of State on April 1, 2013 (incorporated by reference to Exhibit 3.26(a) of Westlake's Registration Statement on Form S-3 filed with the Delaware Secretary of State on August 1, 2016).

Products LLC, dated April 1, 2013 (incorporated by reference to Exhibit 3.26(b) of Westlake's Registration Statement on Form S-3 filed with the Delaware Secretary of State on August 1, 2016).

dated August 1, 2016.

incorporated by reference to Exhibit 3.1 of Axiall Corporation's Current Report on Form 8-K filed on August 31, 2016 File No. 333-109753).

ated by reference to Exhibit 3.1 of Axiall Corporation's Current Report on Form 8-K filed on August 31, 2016 File No. 333-109753).

reference to Exhibit 3.11 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

3.12 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

elaware Secretary of State on November 20, 2014.

now known as Axiall Ohio, Inc.) (incorporated by reference to Exhibit 3.7 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

all Ohio, Inc.) (incorporated by reference to Exhibit 3.8 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

now known as Axiall, LLC) (incorporated by reference to Exhibit 3.9 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

Vinyls, LLC (now known as Axiall, LLC) (incorporated by reference to Exhibit 3.10 of Axiall Corporation's Form S-4 filed with the Delaware Secretary of State on November 20, 2014).

reference to Exhibit 3.13 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

gle Holdco 3 LLC (incorporated by reference to Exhibit 3.14 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

reference to Exhibit 3.15 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).

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DESCRIPTION

reference to Exhibit 3.16 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Inc.) (incorporated by reference to Exhibit 3.17 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
by reference to Exhibit 3.18 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Exhibit 3.5 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Exhibit 3.19 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
reference to Exhibit 3.20 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
reference to Exhibit 3.23 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
incorporated by reference to Exhibit 3.24 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
to Exhibit 3.25 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
US 2 LLC), Vista Chemical Company (now known as Axiall, LLC) and PHH Monomers, LLC (incorporated by reference to Exhibit 3
Exhibit 3.27 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Axiall Corporation's Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
to Exhibit 3.29 of Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Axiall Corporation's Form S-4 filed on March 25, 2014, File No. 333-194802).
Building Products (USA) Inc.) as filed with the Delaware Secretary of State on August 7, 1997.
ed (now known as Royal Building Products (USA) Inc.) as filed with the Delaware Secretary of State on September 17, 2014.

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DESCRIPTION

ation s Form S-4 filed on March 25, 2014, File No. 333-194802).

filed on March 25, 2014, File No. 333-194802).

New York Mellon Trust Company, N.A., as successor to JPMorgan Chase Bank, National Association, as trustee (incorporated by refer

ation, the Guarantors (as defined therein) and The Bank of New York Mellon Trust Company, N.A., as trustee (incorporated by refer

, the Guarantors (as defined therein) and the Bank of New York Mellon Trust Company, N.A., as trustee (incorporated by reference to

and the other subsidiary guarantors (as defined therein) and the Bank of New York Mellon Trust Company, as trustee (incorporated by re

therein) and Deutsche Bank Securities Inc. and Goldman, Sachs & Co., as representatives of the Initial Purchasers (as defined therein)

ed therein) and Deutsche Bank Securities Inc. and Goldman, Sachs & Co., as dealer managers (incorporated by reference to Exhibit 4.3

urities authorized does not exceed 10% of the total assets of Westlake and its subsidiaries on a consolidated basis. Pursuant to paragraph

rm 10-K, filed on February 22, 2017, File No. 1-32260).

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DESCRIPTION

of PricewaterhouseCoopers LLP.

of Ernst & Young LLP.

of Baker Botts L.L.P. (included in Exhibit 5.1).

of Scofield, Gerard, Pohorelsky, Gallagher & Landry, LLC (included in Exhibit 5.2).

of Dykema Gossett PLLC (included in Exhibit 5.3).

of Attorney (included on signature pages).

1 Statement of Eligibility of The Bank of New York Mellon Trust Company, N.A. as Trustee with respect to the Indenture, dated as of

Letter of Transmittal

Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees

Letter to Clients

Incorporated by reference as indicated.

* Filed herewith.