

WESTLAKE CHEMICAL CORP  
Form 4  
November 22, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Chao James

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2801 POST OAK BLVD.  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/18/2010

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

HOUSTON, TX 77056

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/18/2010		M		9,934 A \$ 27.22	97,871	D
Common Stock	11/18/2010		M		6,977 A \$ 36.1	104,848	D
Common Stock	11/18/2010		M		15,488 A \$ 31.61	120,336	D
Common Stock	11/18/2010		S		32,399 D \$ 37.5	87,937	D
Common Stock						20,000	I

By  
Mother <sup>(1)</sup>

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Common Stock	125,378	I	By Brother Albert Chao <sup>(1)</sup>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Option (right to buy)	\$ 27.22	11/18/2010		M		9,934		08/31/2009	08/31/2015	Common Stock	9,934
Employee Option (right to buy)	\$ 36.1	11/18/2010		M		6,977		03/15/2010	03/15/2016	Common Stock	6,977
Employee Option (right to buy)	\$ 31.61	11/18/2010		M		15,488		02/23/2010	02/13/2017	Common Stock	15,488
Employee Option (right to buy)	\$ 27.22							08/31/2009	03/31/2015	Common Stock	0
Employee Option (right to buy)	\$ 36.1							03/15/2010	03/15/2016	Common Stock	0
Employee Option (right to buy)	\$ 31.61							02/23/2010	02/23/2017	Common Stock	0

buy)

## Reporting Owners

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

## Signatures

James Chao by Richard  
Kroger POA

11/22/2010

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

### Remarks:

46,005,277 shares are held through TTWF LP, a Delaware limited partnership. Two trusts for the benefit of members of the C

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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