

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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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 (A) or (D)		
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 ⁽¹⁾

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

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

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(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

