#### WESTLAKE CHEMICAL CORP

Form 4

February 21, 2008

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Chao Albert Issuer Symbol WESTLAKE CHEMICAL CORP (Check all applicable) [WLK] \_X\_\_ 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director \_\_Other (specify X\_ Officer (give title (Month/Day/Year) below) 2801 POST OAK BLVD., SUITE 02/19/2008 President & CEO 600 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting HOUSTON, TX 77056

(City)	(State) (Z	Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any	3. Transaction	4. Securition(A) or Dis		•	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial
(111041112)		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	4 and 5	5)	Owned Following Reported Transaction(s)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	02/19/2008(1)		A	28,771	A (2)	\$0	51,340	D	
Common Stock							20,000	I (3)	By Mother $\underline{^{(3)}}$
Common Stock	02/19/2008(1)		A	20,607	A (2)	\$ 0	57,322	I (4)	By Brother James Chao (4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

### Edgar Filing: WESTLAKE CHEMICAL CORP - Form 4

required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	\$ 19.29	02/19/2008(1)		A	68,422	<u>(5)</u>	02/15/2018	Common Stock	68,422
Employee Option (right to buy)	\$ 19.29	02/19/2008(1)		A	49,007	<u>(5)</u>	02/15/2018	Common Stock	49,007

## **Reporting Owners**

Reporting Owner Name / Address	Kelationships						
	Director	10% Owner	Officer	Other			

Chao Albert

2801 POST OAK BLVD. X President & CEO SUITE 600

HOUSTON, TX 77056

### **Signatures**

Albert Chao by Julia Feng, POA 02/21/2008

\*\*Signature of Reporting Person

### **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 issuer approved the grant effective February 15, 2008. The reporting person was notified of the grant on February 19, 2008.
- (2) The shares of restricted stock will vest on February 15, 2011.
- (3) Even though reporting person and reporting person's mother share a household, the reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for

Reporting Owners 2

### Edgar Filing: WESTLAKE CHEMICAL CORP - Form 4

purposes of Section 16 or for any other purpose.

- Even though reporting person and reporting person's brother, James Chao, share a household, the reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (5) The stock options are exercisable in three equal installments on February 15, 2009, 2010 and 2011.

#### **Remarks:**

a currently valid OMB number.

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays