

WESTLAKE CHEMICAL CORP  
Form 4  
March 04, 2011

**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 \*  
BLAKELY ROBERT T

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/02/2011

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

2801 POST OAK BLVD.

(Street)

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

HOUSTON, TX 77056

(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				(A) or (D)	Price
Common Stock	03/02/2011		M			2,759	A	\$ 14.5	10,984	D	
Common Stock	03/02/2011		M			1,912	A	\$ 20.825	12,896	D	
Common Stock	03/02/2011		M			887	A	\$ 24.51	13,783	D	
Common Stock	03/02/2011		M			1,440	A	\$ 27.125	15,223	D	
Common Stock	03/02/2011		M			1,345	A	\$ 30.07	16,568	D	

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Common Stock	03/02/2011	S	8,243	D	\$ 48.054	8,325	D
Common Stock	03/02/2011	S	100	D	\$ 48.12	8,225	D

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)	\$ 14.5	03/02/2011		M	2,759	08/16/2007 08/16/2017	Common Stock	2,759	
Employee Option (right to buy)	\$ 20.825	03/02/2011		M	1,912	08/15/2011 08/15/2021	Common Stock	1,912	
Employee Option (right to buy)	\$ 24.51	03/02/2011		M	887	08/20/2010 08/20/2020	Common Stock	887	
Employee Option (right to buy)	\$ 27.125	03/02/2011		M	1,440	08/17/2010 08/17/2020	Common Stock	1,440	
Employee Option (right to buy)	\$ 30.07	03/02/2011		M	1,345	08/21/2010 08/21/2020	Common Stock	1,345	

