

WESTLAKE CHEMICAL CORP

Form 4

March 03, 2014

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Teel Lawrence E.

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 BOULEVARD,  
SUITE 600

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice President, Olefins

(Street)  
HOUSTON, TX 77056

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/28/2014                              |                                                             | M                                    | 223 A \$ 45.83                                                          | 934                                                                                                                | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/28/2014                              |                                                             | M                                    | 342 A \$ 91.395                                                         | 1,276                                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/28/2014                              |                                                             | M                                    | 449 A \$ 60.105                                                         | 1,725                                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       | 02/28/2014                              |                                                             | S                                    | 1,107 D \$ 134.7047                                                     | 618                                                                                                                | D                                                                       |                                                                   |

(4)

# Edgar Filing: WESTLAKE CHEMICAL CORP - Form 4

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.**

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) |                            | 8. F |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|---------------------------------------------------------------|----------------------------|------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date | Title                                                         | Amount or Number of Shares |      |
| Employee Option (right to buy)             | \$ 45.83                                               | 02/28/2014                           |                                                    | M                              | 223                                                                                     | <u>(1)</u>                                               | 02/18/2021      | Common Stock                                                  | 223                        |      |
| Employee Option (right to buy)             | \$ 91.395                                              | 02/28/2014                           |                                                    | M                              | 342                                                                                     | <u>(2)</u>                                               | 02/15/2023      | Common Stock                                                  | 342                        |      |
| Employee Option (right to buy)             | \$ 60.105                                              | 02/28/2014                           |                                                    | M                              | 449                                                                                     | <u>(3)</u>                                               | 02/17/2022      | Common Stock                                                  | 449                        |      |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Teel Lawrence E.  
2801 POST OAK BOULEVARD, SUITE 600  
HOUSTON, TX 77056

Vice President, Olefins

## Signatures

Lawrence E. Teel by J. Iglesias  
POA

03/03/2014

\*\*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 stock options are exercisable in three installments of 33%, 33% and 34% on February 18, 2012, 2013 and 2014, respectively.

(2) The stock options are exercisable in three installments of 33%, 33% and 34% on February 15, 2014, 2015 and 2016, respectively.

(3) The stock options are exercisable in three installments of 33%, 33% and 34% on February 17, 2013, 2014 and 2015, respectively.

In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on February 28, 2014 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions ranging from \$134.7015 to \$134.74, inclusive. The reporting person undertakes to provide to Westlake Chemical Corporation, any security holder of Westlake Chemical Corporation or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (4) to this Form 4.

(4) 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 a currently valid OMB number.