

WESTLAKE CHEMICAL CORP

Form 4

November 18, 2016

**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

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response... 0.5

(Print or Type Responses)

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

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)  
11/16/2016

☐ Director ☐ 10% Owner  
☒ Officer (give title below) Other (specify below)  
President & CEO

(Street)  
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 | (A) or (D) | Price          |                                                                                               |                                                          |                                                       |
| Common Stock                    | 11/16/2016                           |                                                    | S                              |                                                                   | 10,000 | D          | \$ 54.4451 (1) | 10,000                                                                                        | I                                                        | By Mother's Estate (4)                                |
| Common Stock                    | 11/17/2016                           |                                                    | S                              |                                                                   | 9,700  | D          | \$ 53.8241 (2) | 300                                                                                           | I                                                        | By Mother's Estate (4)                                |
| Common Stock                    | 11/17/2016                           |                                                    | S                              |                                                                   | 300    | D          | \$ 54.57 (3)   | 0                                                                                             | I                                                        | By Mother's Estate (4)                                |
| Common                          |                                      |                                                    |                                |                                                                   |        |            |                | 264,702                                                                                       | D                                                        |                                                       |

Stock

Common  
Stock

111,532 I

By  
Brother  
James  
Chao <sup>(4)</sup>Common  
Stock

92,010,554 I

TTWF LP  
&  
TTWFGP  
LLC <sup>(5)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reportable<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                    |

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director 10% Owner Officer Other

Chao Albert

2801 POST OAK BOULEVARD, SUITE 600  
HOUSTON, TX 77056

X

X

President &amp; CEO

## Signatures

Albert Chao by J.  
Iglesias POA

11/18/2016

\*\*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).

In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on November 16, 2016 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were

- (1) sold in multiple transactions ranging from \$54.15 to 54.90, inclusive. The reporting person undertakes to provide to Westlake Chemical Corp., any security holder of Westlake Chemical Corp. 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 (1) to this Form 4.

In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on November 17, 2016 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were

- (2) sold in multiple transactions ranging from \$53.48 to 54.47, inclusive. The reporting person undertakes to provide to Westlake Chemical Corp., any security holder of Westlake Chemical Corp. 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 (2) to this Form 4.

In accordance with the Securities and Exchange Commission's No Action Letter dated June 25, 2008, we have aggregated the sales that occurred on November 17, 2016 for ease of reporting. The price reported in Column 4 is a weighted average price. These shares were

- (3) sold in multiple transactions ranging from \$54.53 to 54.59, inclusive. The reporting person undertakes to provide to Westlake Chemical Corp., any security holder of Westlake Chemical Corp. 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 (3) to this Form 4.

- (4) The person reporting 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.

92,010,554 shares of Issuer are held through TTWF LP, a Delaware limited partnership. Two trusts for the benefit of members of the Chao family, including the reporting person, are the managers of TTWFGP LLC, a Delaware limited liability company that is the general partner of TTWF LP. The limited partners of TTWF LP are five trusts, principally for the benefit of members of the Chao family,

- (5) including the reporting person, and two corporations owned, indirectly or directly, by certain of these trusts and by other entities owned by members of the Chao family, including the reporting person. The reporting person shares investment and voting power with respect to the shares beneficially owned by TTWF LP. The reporting person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest therein.

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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