

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
 (City) (State) (Zip)

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/18/2010		M	A	\$ 9,934	97,871	D
Common Stock	11/18/2010		M	A	\$ 36.1	104,848	D
Common Stock	11/18/2010		M	A	\$ 31.61	120,336	D
Common Stock	11/18/2010		S	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

