

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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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

(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 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.

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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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLAKELY ROBERT T 2801 POST OAK BLVD. HOUSTON, TX 77056		X		

Signatures

Robert T. Blakely by Richard
Kroger PoA 03/04/2011

__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).

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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