

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)  
2801 POST OAK BLVD.  
(Street)

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

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

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	03/02/2011		M	A	\$ 14.5	10,984	D
Common Stock	03/02/2011		M	A	\$ 20.825	12,896	D
Common Stock	03/02/2011		M	A	\$ 24.51	13,783	D
Common Stock	03/02/2011		M	A	\$ 27.125	15,223	D
Common Stock	03/02/2011		M	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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